The Outlook

Volume 142 February 17, 1926 Number 7

Movies Sign Up the Marines

THE Metro-Goldwyn Film Corporation has obtained the exclusive motion-picture use of the United States Marine Corps until August 1, 1927. We could hardly believe this story when it was first reported to us, but a telephone call to the head office of the movie company confirmed its accuracy and named Major-General John Le Jeune as the signer of the contract for the Government.

We asked at the Metro-Goldwyn offices whether or not motion pictures could be taken of the Marines while on parade in Washington. The movie company expressed some doubt as to that—a contract for exclusive services does mean *exclusive services*. Perhaps the Marines will be allowed to march in parade only when a courtesy line is given to the "Metro-Goldwyn Film Corporation."

What is the matter with President Coolidge? Doesn't he screen well? We have not heard of any wild bidding for his exclusive movie services. Or perhaps in his capacity as Commander-in-Chief of the Army and Navy he is also tied up in the Metro-Goldwyn ironclad contract.

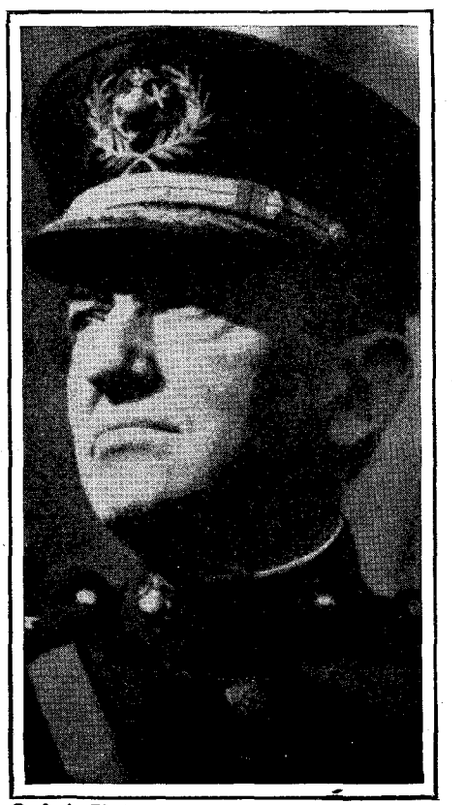
The success of the film "The Big Parade" has created among producers a demand for war pictures. Its box-office receipts, which they largely account for by its flashes of real troops in action, top the figures reached by such film favorites as Gloria Swanson and Tom Mix. When our "Devil Dog Marines" become acclimatized to movie ways, how big will their thirty-dollar-a-month salaries look in comparison with the forty thousand dollars a month said to be earned by the fair Gloria?

"Join the Marines, See Hollywood, and Get Rich!" Or, rather, let us first find out who is getting the riches which we suppose must have changed hands for the services of such stellar film attractions.

Coolidge, Trust-Buster

THE Coolidge Administration has made dramatic answer to the reiterated insinuation that it looks too kindly upon giant consolidations amounting to monopolies.

The proceedings instituted by the Department of Justice to prevent the formation of the $2,000,000,000 Ward Food Corporation constitute the best effort at trust-busting since the days of Roosevelt in the White House. In a certain important sense this effort goes beyond any of that period in that it seeks to prevent the formation of a monopoly instead of forcing a monopoly, after formation, to dissolve.



P. & A. Photos

General Le Jeune

But it seeks to dissolve combinations, too. First, it would prevent the Ward, the General, the Continental, and the United baking interests from entering into combination. Then it would force these various interests to disgorge the competing concerns that they have swallowed by way of preparation for the more colossal combination which, it is charged, would control the production not of bread alone but of numerous other essential food products.

Whether the action of Attorney-General Sargent and his associates has a sound basis in law is a question to be determined by the courts. Meanwhile, however, it has apparently frustrated other large combinations. Negotiations for a merger of the Postum Cereal Company and the California Packing Corporation were abruptly called off. It is said that negotiations looking to mergers in oil, leather, steel, drugs, sugar, and automobiles suffered a similar fate.

The Administration has definitely—and, as it appears, quite effectively—taken the position that combinations which may be detrimental to the public interest are not to be permitted, that competition is to be maintained where competition is beneficial. This, however, should not be taken as meaning that the Administration is opposed to all sorts of combinations of business interests. There are fields in which competition is detrimental rather than beneficial to the public. Transportation by rail is such a field. So is production of hydroelectric power. There are many others. The Administration will doubtless continue to favor, as it has done in the past, combinations of this kind.

Hard Luck for the Inquisitive

PETER PRY is no longer to be permitted an ecstatic peep at the personal income-tax return of his neighbor. The nearest that he can come to seeing it will be through the eyes of the representatives of his Representatives in Congress. Income-tax returns, when the pending bill passes, will be open to inspection by the members of the Finance Committee of the Senate and of the Ways and Means Committee of the House. The publicity feature of the present Tax Law is repealed. The Senate agrees with the House. The Norris amendment, providing for pulling the draperies still more completely away, was defeated by a substantial majority, and the Committee amendment, abolishing publicity, was adopted without a record vote. Presumably, only thirty-two Senators favored publicity, as only that number voted for the Norris amendment. Fifteen of them are Republicans, sixteen are Democrats, and the thirty-second is the Farmer-Labor Senator.

In this matter Congress has made

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progress since the last session toward a return to sanity. The provision in the pending bill for inspection of income-tax returns may not be the best possible. Possibly others than members of particular committees of Congress should, under certain circumstances, have access to returns. Undeniably, there are evil potentialities in secrecy. But giving to curiosity the right of inspection is certainly not the right way. Displaying the mere amount of a man's income tax in newspapers is not the right way.

The Senate is to be congratulated upon getting rid of that particular delusion. It is to be congratulated, too, upon its apparent convalescence from loquamania. It talked enough, in all conscience, on the publicity feature of the Tax Bill. But it did succeed in refraining from an out-and-out filibuster, and that without resort to clôture.

Empringham's Sky-Rocket

THE public has been misinformed concerning the attitude of the Protestant Episcopal Church toward the Volstead Act.

"A referendum recently taken of the members of the Church Temperance Society showed an overwhelming majority in favor of modifying the Volstead Act. We believe that in the interest of temperance and morality the Volstead Act should be modified to permit the sale of beer and wine." This is the substance of the statement released to the press by the Rev. Dr. James Empringham, National Secretary of the above-named Episcopal Church society.

Newspapers all over the country spread the news that the prohibition society representing the great Episcopal communion had "gone wet." The hopes of the anti-prohibitionists in Washington rose high overnight with the report of this supposedly open encouragement of the influential Protestant Episcopal Church. Anti-Saloon League enthusiasts were up in arms against this alleged militant defection from the Church ranks. Thousands of individuals glanced at the headlines and reasoned that with this drastic change in public opinion—especially in religious circles—the legal return of beer and wine could soon be expected.

Entirely apart from the question of the right or the wrong of the Church Temperance Society's judgment on the failure of prohibition and the wisdom of modification to allow beer and wine, what are the facts concerning the authority and importance of this Nation-stirring statement?

It is now well established that the Church Temperance Society does not speak for the Episcopal Church; that the Society has been practically defunct since 1918; and that Dr. Empringham's high-sounding public pronouncement was, in fact, the statement of his own opinions and those of a handful of followers. Seven years ago the Society broke up over the charge of misuse of the Society's capital funds by its officers. The income of the Society dwindled away. Dr. Empringham turned his efforts to a health education scheme of his own. As far as the general Church was concerned, the Society had ceased to function.

Dr. Empringham seems unable to substantiate his varied claims of from 20,000 to 10,000 members. Church officers in close touch with his recent work express extreme doubt that he has made any attempt at a true or scientific survey. He is unable to furnish inquirers any written report of his alleged country-wide survey and he will not produce definite figures of any kind. When asked by a member of our staff how many were present at the Society's meeting at which his new stand on the Volstead Act was indorsed, he replied: "If I say five hundred, some will think that a small number. If I say five, I will be ridiculed." When pressed for his recollection as to whether the attendance was nearer five hundred or five, his memory failed him. Such is the source of the Nation-wide sensation of the past week.

Episcopal leaders have repudiated the Empringham statement as the voice of the Church. They have cited the official acts of the Church in the encouragement of more efficient enforcement of prohibition. Bishop Manning and other bishops and clergymen devoted their Sunday addresses to rally-calls for prohibition enforcement. But the general public cares little for detailed reports demonstrating that a sensation had no right to be a sensation. The fact remains that it was a sensation for a day or two, and it is the headlines of those few days which remain in the popular mind. The press can hardly be blamed in this case. It was properly fooled by high-sounding names, and, when the truth was learned, alas! it was too late. Dr. Empringham has lost the confidence of that portion of his Church which formerly made up the Church Temperance Society. However, through the enormous personal publicity received on this much-argued subject he may rally around him the anti-prohibition sympathizers and once again install himself at the head of an important and revivified society for the promotion of what he now conceives to be temperance.

Gearing Up Prohibition Enforcement

PROHIBITION enforcement is to stand henceforth upon its own feet if Congress complies—and there is little doubt that it will comply—with the request of Secretary of the Treasury Mellon for the passage of an enabling act. Up to this time the Prohibition Unit has been an adjunct of the Bureau of Internal Revenue. Even the rather sweeping reorganization effected when enforcement was placed directly in the hands of Assistant Secretary Andrews did not change the fact that the Bureau of Internal Revenue, busy with its main job of raising money, had to be looked to for many things pertaining to suppression of illicit liquor traffic.

Prohibition enforcement should never have been intrusted to the Bureau of Internal Revenue. That has all along been one of the grave defects of the Volstead Act. Before National prohibition came about the Federal Government's sole concern with alcoholic liquors was to collect revenue from them, and that duty fell naturally to the Bureau of Internal Revenue. When the manufacture and sale of alcoholic liquors were outlawed, the Government came to have an entirely different concern, and one not at all associated with sources of revenue. The Bureau of Internal Revenue naturally lost, in very large measure, its interest in the whole question of alcoholic liquors. The Prohibition Unit was, naturally enough, pushed off into a corner and treated as the proverbial stepchild. The Bureau of Internal Revenue had to get its hands on the larger part of the money with which to run the Government. What time had its main administrators for fiddling with prohibition? That is the attitude which they inevitably took in practice, though their intentions toward prohibition may have been of the best.

Time proved, as it should have been apparent from the outset, that prohibition had much closer natural relations with the other great revenue-raising agency, the Customs Service, than with

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Sink or swim

(1 Henry VI, Act I, Scene 3)

T. Brown in the New York Herald Tribune

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Seems to have stopped

From Andrew W. Pera, Brooklyn, N. Y.

T. Brown in the New York Herald Tribune

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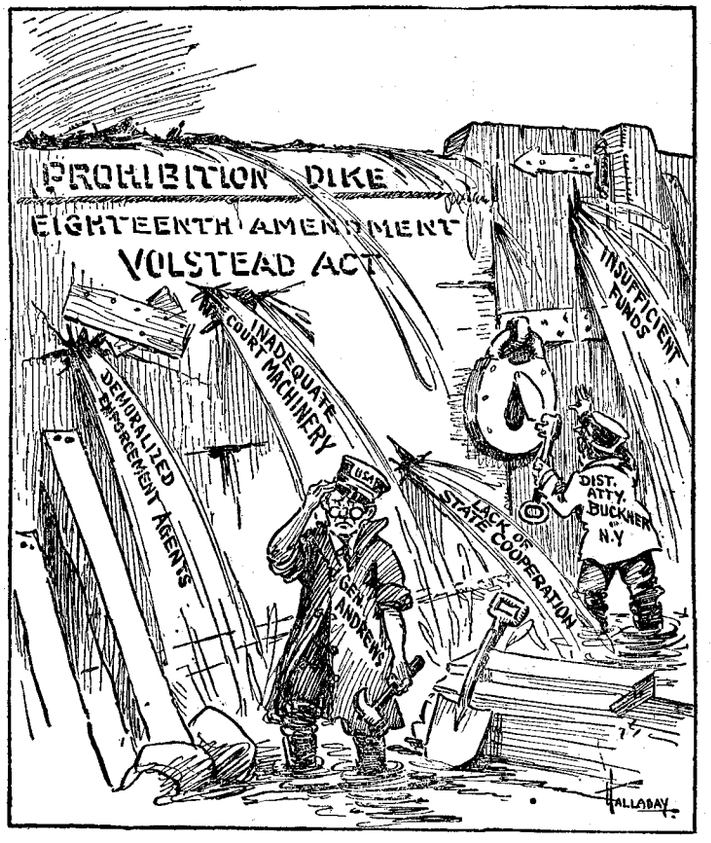
An undesirable recruit

From W. E. Shafer, New York, N. Y.

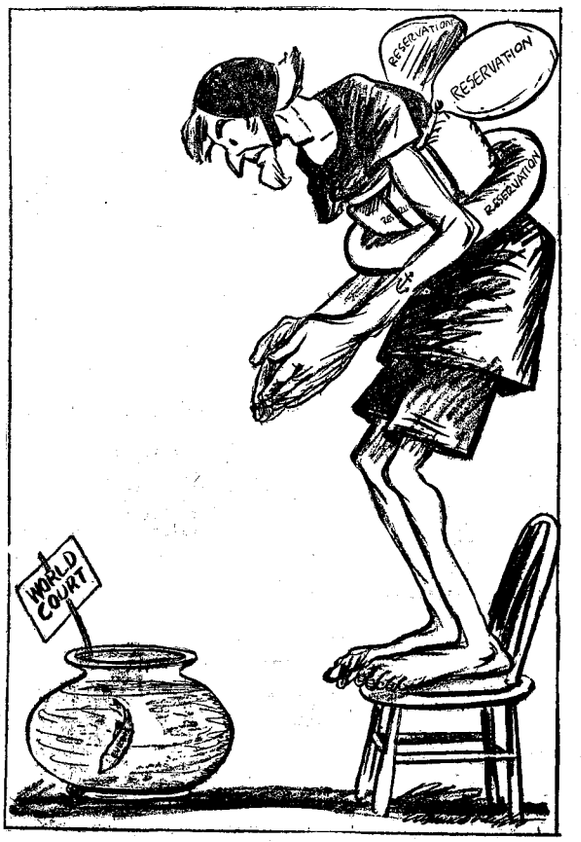
Halladay in the Providence Journal



Kind o' discouraged

From John R. Lynch, Providence, R. I.

Edmund Phipps in the Baltimore Sun



Uncle Sam, dare-devil!

From Franklyn Waltman, Jr., Baltimore, Md.

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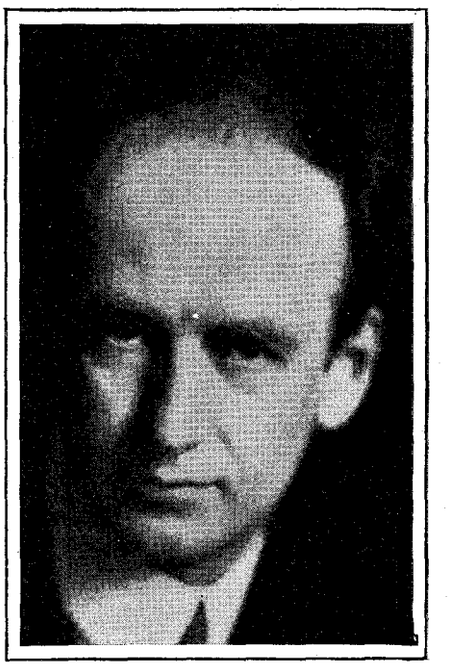
Serge Koussevitzky

Serge Prokofieff



Wilhelm Furtwaengler

the Bureau of Internal Revenue. But the Customs Service was itself, very queerly, a sort of masterless creature, directly responsible to nobody except the Secretary of the Treasury, who is, inevitably, too busy with general fiscal policies to look after the details of administering a subordinate division.

The Andrews reorganization, effected several months ago, undertook to bring about an alliance between the Prohibition Unit and the Customs Service, but the disconcerting fact remained that the ally of one revenue-raising agency was the servant of the other.

The Mellon Bill, introduced by Senator Smoot, provides for the creation of a Prohibition Bureau and a Customs Bureau, each directly responsible to a Director. The bill, if enacted, will not necessitate any considerable addition to personnel in either service. It will simply place responsible authority where it belongs and it will give prohibition enforcement, for the first time, the advantage of properly geared machinery.

Coincident with the introduction of this reorganization bill there came evidences of a tightening up of joints throughout the machinery. A weeding out of inefficient agents in the Washington force began. The Coast Guard asked Congress for more adequate arms with which to fight rum-runners—five reconditioned Naval destroyers, thirty-five large patrol boats, and five seaplanes.

Visiting Conductors

An Italian has captured New York. As he returns to his native land he will leave behind him many patriotic Americans who will deplore the fact that he did not remain to rule. Arturo Toscanini employed no weapon but the baton and no forces but a symphonic orchestra, but he had people running to him by the thousands crying in the best German style "Kamarad" and unconditionally surrendering. Even hardened critics yielded. And yet Toscanini is not a sensationalist. He does not practice the art of the musical charlatan. He is modest and untheatrical. He is simply a genius. Under his leadership the Philharmonic Orchestra, great as it had been, was transformed. Until they heard it play under Toscanini some hearers did not imagine that an orchestra could play like that.

At about the same time there came to New York City a giant in stature, towering nearly seven feet, who led the forces of the New York Symphony Orchestra, replacing for the rest of the season the orchestra's regular leader, Walter Damrosch. Otto Klemperer is another modest musician. He crouches at times, and then springs to his full height. He swings his arms with mighty gestures threatening the stability of the neighboring music-stands; but he makes these motions not for any effect upon the audience. Some of those in the front rows at his concert the other day heard him sing a phrase as he led his men. Not for a moment did they imagine that he did that to be heard by any except the brass players whom he was summoning to play as if they were singing.

Another German, Furtwaengler, will succeed Toscanini. He not only has a European reputation, but is known to New Yorkers as guest conductor of the Philharmonic.

American Orchestras

Another musical visitor has made an impression upon concert-goers in this country. Serge Prokofieff has been playing his Third Concerto for the Pianoforte with the Boston Symphony Orchestra under the leadership of his fellow-countryman, Serge Koussevitzky. Being in his thirty-fifth year, Prokofieff is naturally a "modern;" but he uses modern dissonances not for their own sake, but as an enrichment of the harmonic scheme. His concerto is brilliant; it does not seem profound. In that respect his work seems to represent this generation.

Koussevitzky, who succeeds a remarkable line of conductors of this orchestra, including Gericke, Nikisch, Muck (who got an unmusical notoriety by refusing to play "The Star-Spangled Banner" during war time), and, by no means least, Monteux, has unquestionably made his impress upon his men. He conducts not only with his hands but with his Mephistophelian face. His facial gestures range from a scowl to the appear-

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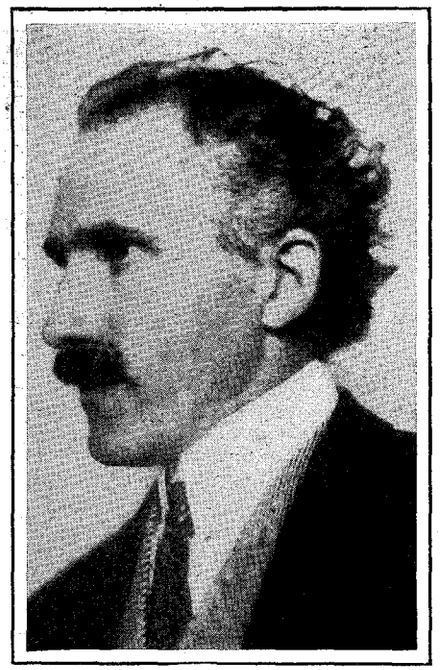
Leopold Stokowski

Otto Klemperer



Arturo Toscanini

ance of a loud guffaw. And his orchestra responds joyously.

No mention of conductors in America to-day can be complete without reference to Leopold Stokowski, a native of England, but thoroughly Philadelphianized, as he has been the recipient of the Bok prize for great service to the city. Conductors may come and conductors go, but it continues as hard as ever to secure a seat for a concert in New York of the Philadelphia Orchestra.

These four orchestras are unsurpassed —some say unequaled—in the world. Indeed, it is one of the ambitions of every great European conductor to lead some time one of these orchestras. Passively, America is the most musical country in the world to-day. Its diet of music ranges from the simplest products of the primitives to the most highly seasoned modernistic mixtures. Can music in America sufficiently thrive on this diet to become active and productive?

Keeping Air Officers in Their Place

AMONG a free people military men are not masters, but servants. Their function is to carry out the military policy which the civilian authorities lay down. When they undertake to lay down a policy for the civilian authorities to carry out, they are usurpers. A nation is militaristic not because it has a strong army or a strong navy, but because its military or naval policy is determined by military or naval men. If a country is to be free, it must scotch every attempt, however well intended, by military men to control its military policy.

Instinctively, therefore, Americans will back the civilian Secretary of War in his getting after the propaganda of Army air officers with a big stick.

This propaganda appears to have taken the form of anonymous documents calling upon persons unnamed to "get busy" in support of the bill pending in Congress for the establishment of an Air Corps separate from the Army. Were these documents issued from Air Service headquarters? Were they distributed to Air Service officers on duty with National Guard and Reserve organizations throughout the country?

That is what Secretary Davis has undertaken to find out. He has divided the inquiry into two phases, one of which has been intrusted to Major-General Patrick, Chief of the Army Air Service, and the other to Major-General Helmick, Inspector-General of the Army. These soldiers are to find out for the Secretary whether or not Air Service officers are opposing the policies of the President by employing disloyal methods in agitation for a separate Air Corps.

Golf and Tin Whistles

LEGEND has it that in the early days of the royal and ancient game the economically minded Scotsman conducted many a tournament for no more expensive a prize than a common penny tin whistle. The winner thereof was permitted to blow to his heart's content through the club precincts, which was considered sufficient reward for the week's play. When the scrub oaks and pines in a certain section of North Carolina were cleared for a golf course, thanks to the energies of far-seeing Northerners, the tin-whistle idea was transplanted to this country. Local folklore at Pinehurst ascribes the origin of the Tin-Whistle tournament and the formation of one of the strongest and proudest golfing organizations in the country to the then prevalent industry of moonshining. It was pointed out that in clearing the course a certain hut was uncovered near by a stump on which lay a tin whistle. It was understood that the thirsty golfer had only to blow the whistle to become the possessor of a little brown jug full of the product of corn. Be that as it may (the moonshiners having withdrawn to a respectful distance), the Tin Whistle tournament over the sand greens has become famous the world over. Prizes are handsomer to-day, but the club retains its democratic emblem and its pride in its innate amateurism.

There are great names on the roster, but not so many great golfers. Men come from long distances to play in the annual February tournament; tired business men and business men who are not so tired, the latter brand being greatly in evidence these days in the Southland in the winter season. Some go on to the new Florida courses, only to return for the long-established tournament, and

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then to remain to see the ranking golfers in action. Perhaps it would not do to say that there are any real duffers on the list, but certain it is that so far as the Tin Whistles are concerned the scores do not greatly matter and the game's the thing.

It so happens that the Tin Whistles have every opportunity for encouragement, for they see in the other tournaments in the same section the winter downfall of many a low handicap man. The sand greens are tricky, requiring a generalship of a different type from that in evidence on the summer courses, and it is cheering to the man who never will be in the top row to see the stars playing anywhere but on the course, as sometimes happens. Only the other day at Pinehurst there was an excellent example of the total depravity of the inanimate golf ball, when two such experts as "Rusty" Brown, of Mallet's Bay, Vermont, and Gardiner White, a former metropolitan champion, played a semi-final round in the St. Valentine tournament with score cards that ran into the eighties. These two experts were away off their game, splitting tacks all the way and meeting only on the tees and greens. Yet there is always a great stroke left in any ex-champion's bag. It was with a gorgeous 180-yard iron shot to within two feet of the pin that White squared the match on the home sand-plot, only to lose the match on the extra hole. Here was a single shot worth the journey Southward to witness, yet this gallery, while decorous, like all good little golf galleries, could not help but privately rejoice in the frequent tribulations of the top-notchers. In golf, of all games, the word sympathy is found not upon the course, but in the dictionary.

Radiating Health

IN that section of the United States which song writers habitually refer to as "way down in Alabama" progress moves apace. The long-leaf pine has largely departed and the cut-over lands sold off to settlers who have moved in from other sections of the State. Schools, churches, paved streets, electric lights, water, and radio have followed in their wake. Farm demonstrations, child welfare work, and compulsory school attendance laws have all had their share in building up the country.

In Covington County one of the long-standing drawbacks to development has been the question of health. Hookworm and malaria have always been prevalent among a considerable proportion of the native inhabitants. The county authorities have awakened to this, and in co-operation with the State Board of Health support a public health unit with a full-time health officer, a sanitary engineer, a public health nurse, and a bacteriologist. In Andalusia, the county seat, is a training station for public health officers maintained by the Rockefeller Foundation and the State Board of Health. The way the gospel of health is spreading is well illustrated in a story told by its director, Dr. W. G. Smillie.

He was in his office one day when a man came in and inquired for "the health doctor." On introducing himself, the doctor was asked if there was any man in the county who "inspected the health of school-children." Dr. Smillie told his interviewer that this was one of the main activities of his department, and wanted to know if there was anything he could do for him. The stranger was a school patron, and wanted to know if there was not some one who could come out to his school and examine the children. Upon further conversation, it developed that the man lived in one of the most isolated districts of the county —one that had not as yet been reached by the county health officials. Somewhat surprised, the doctor asked the man how he had come to learn of medical inspection, and was informed by the visitor in his own naïve way: "Well, some time ago I bought me one of these here radio outfits, and was listening in one night on one of these lectures, and I heard Mr. Herbert Hoover in Washington deliver a speech on medical inspection of school-children. He said that every community ought to have some one in it to examine the health of their children, to find out if there was anything the matter with them. This struck me as a pretty good idea; so I thought to myself, 'The next time I am in Andalusia I will find out if there's any of these here health doctors who examines school-children,' and so I have come to invite you out."

So the long arm of the radio reaches out in benficent service. Perhaps it will be the radio which will sound the political knell of the demagogues of the South and other sections. When a man like Herbert Hoover from his Washington office can combat demagogues in their own bailiwick it is hard to shut out the light.

The Outlook for

The Death Toll of the Highroad

WE were told recently of a man who has a beautiful country place to which he goes for week-ends—and finds not peace, but purgatory. If the house is not a morgue, it is an emergency hospital, and frequently it is both at once. Death, every hour of every day, hurtles past its open door and those who cannot dodge are brought inside, dead or wounded.

No, it is not a house at the edge of a perpetual battlefield. It is a house on a hillside by a popular motor boulevard—a particularly popular boulevard and an exceptionally dangerous hill, to be sure, but differing not in quality but merely in measure of danger from innumerable hills on numerous highways.

Twenty thousand persons were killed in automobile accidents in the United States last year. The figure may not be exactly accurate, but it is the estimate of the National Automobile Chamber of Commerce, and it is based on complete data except for the end of the year.

If the United States were at war, that number of fatalities in battle would throw the country into a frenzy of anguish and of apprehension. The rate at which American soldiers were killed in action in the World War does not exceed by an appreciable fraction the rate at which persons are killed in the United States by automobiles.

We are calm in the face of this situation, unmindful of it in the main. War is horribly spectacular. Automobiling is not, except for those few who, like the occupant of the house on the hillside, happen to be in the midst of its carnage.

We have never gained a proper conception of the automobile as an instrument of destruction. A cannon ball is a weakling by comparison. A fifty-pound shell sent at a velocity of three thousand feet a second would have less momentum than an automobile loafing along at fifteen miles an hour. At the speed attained on the open road, even by careful drivers, the automobile has a momentum with which nothing short of a Big Bertha ball is worthy to be compared.

We ride on these super cannon balls hurtling in opposite directions, crisscrossing, scrambled. On foot we cross the track of masses of unmatched momentum. And, whether riding or walking, we do it in complete indifference if not in supreme contempt of force sufficient

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to annihilate armies. We know, of course, that the object of the gunner who directs the cannon ball is to make a hit, while the object of the driver who directs the automobile is to make a miss, but we overlook the fact that one of them actually makes a hit about as often as the other.

This toll of twenty thousand deaths a year is largely due to the fact that the car-owner regards his automobile as a plaything. This is not our opinion unsupported. A specialist on automobile accidents, writing in the "American Motorist," says this: "General opinion commonly overlooks the driver who, instead of making progress in car design truly effective, exerts no effort to improve with the car. If this were not the case, at least ninety per cent of the accidents due to failure to stop would not be possible."

That would appear to be putting the blame somewhat too heavily on the driver, but it is not for us to dispute the word of a specialist. We do know, however, that the pedestrian walks among moving automobiles with as little thought of their power to destroy as the driver gives to it. We had thought that it might be impossible to say which class contributes more to automobile-pedestrian accidents, but the weight of the evidence appears to be against the driver. Monthly accident reports issued by the National Automobile Chamber of Commerce appear to show more accidents in which the fault of the driver was a major factor than of those in which the fault of the pedestrian was a major factor. The report for November, for instance, shows 126 fatal accidents of the former and 95 of the latter kind.

It appears to be a fact, too, that the driver respects the momentum of his car to a greater extent when his own safety is involved than when it is not. He is apparently more efficient at stopping the car when the thing about to be collided with is another car than when it is a pedestrian. The report previously referred to shows 174 fatalities as the result of motor vehicles striking pedestrians and only 42 as the result of collisions between motor vehicles. As applied to other drivers, the driver has evidently made some progress toward learning to respect the admonition of the motor philosopher who said, "Never depend on the other fellow to do the safe thing; he may be as big a fool as you are." But, quite as evidently, the driver still expects the pedestrian to be a person of intelligence superior to his own, or else the driver is willing to take a greater risk of killing the man who cannot injure him than of the one who has an even chance with him.

None the less, the pedestrian is all too contemptuous of the greater-than-cannon-ball force of the automobiles among which he walks. He gambles much too loosely on the driver's being a man of good judgment and good intentions.

When the National Conference on Street and Highway Safety, called by Secretary of Commerce Hoover, holds its second annual meeting in Washington in March, it will have scores of problems to consider. There are engineering problems in the car itself. There are engineering problems in the road over which the car runs. There are problems of traffic direction, of rules of the road, of signal lights, of markers and safety devices. But the gravest problem that the Conference will have to consider is that of public indifference to the inherent danger in any automobile once it is put in motion. The number of deaths due to automobile accidents increased last year by about five per cent over the previous year, despite all the efforts that were made by police departments, State highway and motor vehicle departments, safety councils, newspapers, and numerous other agencies. Not until those who drive have learned that the automobile is a thing to be handled carefully, not until those who walk have learned that the automobile is a thing to be watched out for, shall we be certain of reducing in any measure at all the number of automobile fatalities.

Seymour Cromwell's Service

IN an interview published in "Collier's Weekly," Seymour Cromwell, then President of the New York Stock Exchange, was asked this question:

"You admit, don't you, that many bad practices have crept into the Stock Exchange?"

"No," he said. "I would put it just the other way. As American business has evolved, many intolerable practices have been detected from time to time. They have not crept in; they were in from the start."

Perhaps the greatest service rendered by Seymour Cromwell to the investing public was his insistence upon turning the light of publicity upon the practices of the Street. Under his leadership the brokers affiliated with the New York Stock Exchange accepted an ever-increasing responsibility towards the investing public. The regulations of the Stock Exchange were so broadened that the books of its members were open for examination for every legitimate purpose. The Stock Exchange furthermore became a power in the industrial world towards the making and publication of clear and understandable statements of financial condition. For this fact a large measure of credit belongs to the late Seymour Cromwell.

His tragic death last summer as the result of an accident has been a tremendous loss to American business. Fortunately, however, the principles for which he stood have become an ingrained part of the standards of American business. His principles once accepted, there can be no recession from the standards which he set. It is a matter for congratulation that in this issue we are enabled to publish the last article from his pen.

The Split in Russia

RUSSIA'S ruler has just had a severe attack of fever.

Serious misunderstandings have threatened the existence of the Russian oligarchy as an organization. Kamenev and Zinoviev, for some time the most powerful men in Russia, have suffered a considerable loss of authority. Trotsky has recovered much, if not all, of his former influence. And at the top of them all now stands Stalin.

No oligarchy in history was ever more solid than the group that ruled Russia from Lenine's time until a little over a year ago. At the All-Russian Congresses of the Communist Party each year in December the Central Committee and the Steering Bureau are elected, and the program of the Party for the year to come is determined. The People's Commissars never dare to disobey the Party's decisions. The Third Internationale, organized for the World Revolution, is wholly dependent upon the Communist Party. The Congresses of the Party have been annual exhibitions of the Party's solidarity.

The first exception occurred in 1924, when Trotsky was disciplined. A second and more important exception occurred last December. Then it was that some of the leading members of the Party, stars of the first magnitude, shocked the gathering by declaring that the Party

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was no longer Communist, because it had made too many concessions to Capitalism. Among these critics were not only Kamenev and Zinoviev, but also Lenine's widow and Sokolnikov, the People's Commissar for Finance.

These leaders of the Petrograd (or Leningrad) group argued that industries were organized along the lines of State Capitalism, not Socialism. They contended further that wealthier peasants have been allowed to hire agricultural workers, and that this had tended to create a distinct class of village *bourgeoisie*. They urged that as for industry the workmen should be made stockholders in industrial enterprises, and that as for agriculture the wealthier peasants should be taxed as high as possible. They thus urged a fight against Capitalism all along the line.

The decision of the Congress was against the ideas of the Petrograd group, as being contrary to the ideas of the late sainted Lenine, who advised his followers on his death-bed to tolerate a reasonable dose of private capital.

It is not, however, the decision of the Council itself that matters, but the rent in the curtain of secrecy which has hitherto screened the relations among the Communist leaders. Now we know that they accuse one another of "crimes committed against the Party," of "degraded Menshevist psychology," of "demoralizing behavior," and even of "treason." These charges have been published in the "Pravda." We take them from the speeches which it has published *in extenso*.

Among the revelations is to be found one very interesting detail. Last year Kamenev and Zinoviev demanded Trotsky's unconditional ejection from the Party. It was Stalin who saved the former Red War Lord from political death. All this Stalin himself makes clear. Now the temperamental, talented, and ambitious Trotsky, with his sins absolved, is restored to the Steering Bureau. With what eyes must he have looked at the obstinate Kamenev, who has now lost his seat in this Bureau; and at the extremist Zinoviev, who has retained his seat after the rejection of his program and a humiliating "repentance"!

Other oligarchies have been split by semi-personal, semi-political rivalries, enmities, and jealousies. Why not this one? Indeed, the supporters of Kamenev and Zinoviev have recalled in their speeches the fatal day of the "Ninth of Thermidor" which led to the downfall of Robespierre and have accused the now omnipotent Stalin of secret designs against the left wing of the Communist Party.

If the Russians are ever freed from the yoke of the oligarchy that has been ruling them, it will be by the decomposition of the Communist Party. Of this the symptoms now seem to be appearing. In time two parties may appear in Russia, and then for the first time the people themselves will have a chance.

Mollycoddling Genius

PROFESSOR Louis M. Terman, of San Francisco, lets it be known that with the aid of numerous assistants, and doubtless the well-known Terman intelligence tests, the "1,000 most gifted" children of California have been located, and the good professor is now making efforts to raise the modest sum of $5,000,000 for the education of these "geniuses."

How amazing is man! And how diverse are the ways in which he refuses to recognize the effect of a cause! We have had in this benighted sphere a fairish number of geniuses of sorts—and many sorts. Almost invariably they have had one matter in common. That is, they achieved their ends only after hard, and often frightfully hard, experience. Hard experience, it seems, is needed to strengthen the fiber of genius and to make it socially useful. It seems to thrive on difficulty.

A genius, it is true, can be urged and aided on to prodigious and precocious performance in childhood. Well, what of it? In general, if the child survives, we are likely to have a being quite out of touch with fellow-humans, because the child has been driven far ahead of his or her natural and normal associates into an abnormal and always distant relation with much older pupils with whom there can be very little in common. Normal and necessary social contacts are thus largely done away with, and for this reason alone the potential genius is very likely not to amount to anything very much, after all. Many a child's life has been made a curse because of this pernicious kind of mollycoddling. We can even yet remember that other Professor of Psychology who got his twelve-year-son into Harvard, to discourse the following year on the fourth dimension—and to end up as a humbly paid clerk, wishing only for obscurity and to be let alone.

We hope—with the best feelings in the world—that the Professor will not get the $5,000,000 for that purpose. Those able children are of potential value to society, and this value should not be depreciated or destroyed. They should be given a chance to struggle for the expression of their ability—for that, if you please, is a highly essential part of ability. Merely having a certain Intelligence Quotient isn't the whole matter by any means. Just as essential are imponderable character-qualities, such as perseverance, character, stamina, discretion, definite ambitions, and so on. You cannot test for these. They can only be developed by experience and hard struggle, and they alone make the intelligence of the individual valuable. And a lack of them will make a joke of the most thorough intelligence tests in the world.

That the fair State of California should have a full thousand of potential geniuses is, undoubtedly, only another proof of the extraordinary virtues of its far-famed climate. Let us hope that these fortunate youngsters have a chance to develop themselves through the means that have produced other geniuses from time immemorial.

The Flute-Player

By LAWRENCE F. ABBOTT

Contributing Editor of The Outlook

ON a recent Sunday afternoon I heard, in the unique and picturesque New York studio of Arthur Whiting, a Bach sonata for the flute and harpsichord which set me thinking about the curious history of the first-named of these two instruments, and about the vicissitudes and the unintelligent prejudices of life.

The flute is one of the most ancient of all musical instruments. In Greek mythology it was regarded as having very nearly divine qualities. But it has so fallen from grace in popular estimation that it is defined by a recent and excellent encyclopedic authority as an instrument which, "in consequence of its easy treatment, is much in favor with ama-

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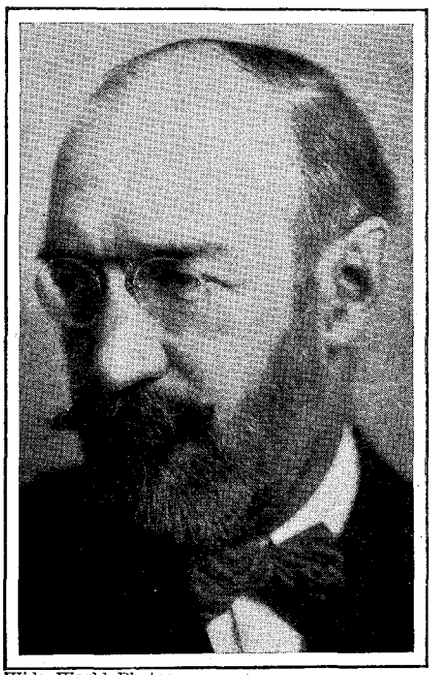
teurs." Much in favor with amateurs! What a downfall! One is reminded of the bit of witty satire of Clemenceau at the Paris Peace Conference. In this international negotiation Clemenceau had small patience with the average Prime Minister. It is said that when he met Paderewski, who, as Prime Minister of Poland, represented that unhappy country at the Peace Conference, and has been called one of the three wisest men who took part in it, the following conversation took place:

Clemenceau. You were a piano virtuoso, monsieur?
Paderewski. Yes, monsieur.
Clemenceau. And you are now Prime Minister of Poland?
Paderewski. Yes, monsieur.
Clemenceau. What a come-down!

To-day if an amateur confesses that he plays the flute for pleasure he is immediately suspected of not being "red-blooded," or a "he-man," or even "a 100 per cent American"! And yet Johann Sebastian Bach, one of the most masculine of all composers, red-blooded enough to have been the father of twenty children, selected the flute for his E Minor Sonata, a composition which is both sensuously entrancing and intellectually stimulating. Beethoven, like Bach, a character of great dignity and masculine power, gives the flute a prominent and essential part in one of the noblest of his works—the "Leonore Overture No. 3." This overture is one of the most superb pieces of program music in the whole catalogue of orchestral compositions. Richard Wagner called it a music drama in itself, and the gay, care-free, divinely happy flute stands out in what a German critic calls "the exultant rejoicing of that mighty composition. In one of the movements of Beethoven's "Pastoral Symphony" the flute has a memorable cadenza-like theme. On the other hand, Chopin, who is often regarded—sometimes in an exaggerated and unjust sense—as the exponent of what may be called the feminine qualities of music (its delicacy, finesse, and tender sentiment), has never, so far as I know, written for the flute at all.

What may be done with the flute is exemplified by the career in this country of George Barrère, who, with Arthur Whiting at the harpsichord, played the Bach Sonata on the occasion alluded to at the beginning of this article. Mr. Barrère is a Frenchman by birth, but he has lived in this country for many years and is the first flutist of the New York Symphony Orchestra. He is not only a virtuoso of the highest artistry, but he has devoted himself to an education of the music-loving public in the wide range of compositions for the flute and other wood-wind instruments. He has organized and conducted for some time a small wood-wind orchestra which gives delightful chamber-music concerts, thus showing that the string quartette is not the only pebble on the chamber-music beach. Barrère may be said to have renewed in



Wide World Photos
George Barrère

modern times the contest between Marsyas and Apollo.

According to the Greek legend, the goddess Athena invented the flute, but threw it away when she discovered that blowing upon it twisted her face and marred its symmetrical beauty. What would she have thought of wind instruments if she could have seen the trombonist in the *duetto* movement of Stravinsky's "Pulcinella"! The satyr Marsyas picked up Athena's discarded flute and developed great skill in performing upon it. He was so presumptuous as to challenge Apollo, the god of the lyre (or the patron and protector of stringed instruments), to a contest of musicianship. The umpire decided in favor of Marsyas, and suffered, as is often the lot of umpires, an unhappy fate; for Apollo used his omnipotence in a very irascible and godless fashion to endow the umpire with asses' ears for his poor judgment, and completed the job by flaying alive the wretched Marsyas. Thus began the downfall of the flute, which thereafter became an outcast and a wanderer, barely maintaining a wretched and hard-earned existence on street corners and in cafès and cabarets. Even from the latter the bold and brassy saxophone is trying to oust it. The flute ought to be very thankful to George Barrère for rescuing it from the gutter into which it had fallen and giving it a new standing of respectability in the world.

Man is too prone to be governed by whim and fashion. The phrase, "It isn't done, you know," settles many questions of social procedure in England. The same social psychology seems to have prevailed in ancient Greece. There was a time when flute-playing was regarded as a necessary part of the education of a Greek gentleman. Canon Rawlinson, the famous biographer of Herodotus, says that the three standard branches of instruction, recognized among the Athenians of the time of Socrates as the essential elements of a liberal education, were grammar, gymnastic training, and music. Other authorities tell us that the music consisted chiefly of flute-playing. But a young disciple of Socrates, after the manner of the flappers and college undergraduates of our day, kicked over the traces, or upset the apple cart, or did whatever may be used as a simile to express the rebellion of the younger generation for the conventions of their elders. Alcibiades was a gay young fellow, handsome, gracious, charming, intellectually brilliant, and a crack athlete. But he would not study music. In his entertaining and anecdotal essay on Alcibiades Plutarch thus tells the story of the young man's musical revolt:

> When he [Alcibiades] began to study, he obeyed all his other masters fairly well, but refused to learn upon the flute, as a sordid thing, and not becoming a free citizen; saying that to play on the lute or the harp does not in any way disfigure a man's body or face, but one is hardly to be known by the most intimate friends when playing on the flute. Besides, one who plays on the harp may speak or sing at the same time; but the use of the flute stops the mouth, intercepts the voice, and prevents all articulations. "Therefore," said he, "let the Theban youths pipe, who do not know how to speak, but we Athenians, as our ancestors have told us, have Athena for our patroness, and Apollo for our protector, one of whom threw away the flute, and the other stripped the flute-player of his skin." Thus, between raillery and good earnest, Alcibiades kept not

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only himself but others from learning, as it presently became the talk of the young boys how Alcibiades despised playing on the flute, and ridiculed those who studied it. In consequence of which, it ceased to be reckoned among the liberal accomplishments and became generally neglected.

Hæc fabula docet, thus we learn, how things good and desirable in themselves, like low-heeled, broad-toed, and thick-soled shoes in winter, may be destroyed by the whims of the young fashionables.

Should Ministers Be Educated?

ERNEST HAMLIN ABBOTT'S editorial "Should Ministers Be Educated?" in The Outlook of December 23 concluded with the following questions:

What do you believe is the greatest obstacle to religious faith?

What, in your opinion, is the greatest need of the ministry?

How best can the Church secure men who can seize and translate the power of religion?

Many readers sent in their answers. Four of these letters were printed in the issue of February 10. Excerpts from other letters follow:

From a Professor of Economics

THE greatest obstacle to religious faith is the attitude of no small part of the Christian Church. Many of the churches retain a creed and a discipline that were written by men who knew little of geology or biology, and did not conceive of a possible extension of knowledge that would cast doubt upon some of their man-made theories.

Many of our most intelligent young men and women are kept out of the Church to-day because they find that the history of the earth as related in almost any modern geology and evidenced in the world about them is much more convincing than is the story of creation recorded in Genesis and literally interpreted by many ministers. The religion which asks that laws be enacted to prevent the teaching of well-established scientific knowledge cannot obtain the respect of young people who are accustomed to search for truth.

The greatest need of the ministry is for men who are natural leaders. The minister who appeals to his congregation must have common sense and personality. He must be at least as well educated as the majority of the men and women in his congregation. If he ministers to an agricultural community, he must know agriculture; if he ministers to a mining community, he must know something of mining; if his congregation contains a large number of business men, he must know the economics of enterprise. Not one church attendant in a thousand cares whether or not the pastor can read his Bible in the original Greek and Hebrew. He is interested in the literary interpretation of the very excellent English translations that are available. The man who pays the pastor and supports the activities of the church is interested in a practical application of the age-old truths of the Old Testament and in a modern interpretation of the words and acts of the greatest of all teachers. How do they help me solve my problems so that I may work better, love more truly, and live more fully?

Our churches ordain many sincere, well-meaning men who are sadly lacking in natural ability and education. A college degree and education are not synonymous. A man may attend college for four years and secure fair grades, and yet be very ignorant in matters outside of text-books and lack the ability to make practical application of the principles which he has learned.

If the Church is to secure men who can seize and translate the power of religion, it must present a religion that harmonizes with well-established facts. The day of mythology has passed. Enlightened man believes in a supreme power, and is willing to call that power God. Scientific man is interested in learning the laws of nature, and in the infinite wisdom of these laws finds abundant manifestation of God. Educated man, whether professing Christian or doubting skeptic, agrees that Christ was the greatest of all teachers. Many men who scoff at a man-made Church freely admit the superiority of Christ.

We must place greater emphasis upon the teachings of Christ, and less emphasis upon theology and the formalism of the Church. We must teach known facts and principles, and pass lightly by the things which are unknown and not of particular importance. We know that Christ lived, taught, suffered, and died. A part of his messages have been passed down to us. His parentage is of little importance beside the man himself. Let theologians expound the theory of the immaculate conception; the busy world has a greater interest in the Sermon on the Mount.

From a Young Minister

WE do need a more intelligent ministry. But it is not all the fault of the ministers themselves. The trouble lies principally in the theological seminary; for even in the graduate seminaries the purpose of the course is not to teach a man to think, but to mold a man into the frame of a traditional interpretation or idea. In most of the denominational theological seminaries there is no course which really challenges the intellectual muscularity of a thinking man. You begin with a study of Hebrew, and since you are taught Hebrew as the high school lad is taught Latin, you unconsciously shrink to the intellectual methods you used when you were dividing Gaul into its component parts. The dust of the past soon encompasses you, and you deal with an intellectual mummy dust which results in your knowing more about the children of Israel under Pharaoh than the children of New York under Coolidge.

I attended a large conservative theological seminary which was famed for its scholarship, and yet there was no course anywhere along its scholastic highway which recognized the revolutionary discoveries of modern psychology, pedagogy, or sociology. In a Southern seminary in 1914 in our theological course we used a text-book written in 1860, and spent several hours a month on the study of the commentary on a catechism written three hundred years ago.

When the average lad graduates and enters the pulpit, he soon discovers that the congregation to which he preaches does not challenge him to his intellectual best. If he spends his hours in the study striving to keep in touch with modern thought, he is accused of being lazy and of neglecting to visit the old and the sick. I have purposely made this test on many congregations. One Sunday I preached a sermon over which I labored in thought and prayer. My wife and the critics whose intellectual capacity I most value told me quietly that the sermon was of value to them, and that it started new trains of worth-while thought and solved intellectual and spiritual difficulties. The next Sunday I purposely preached a mass of emotional slush containing "canned" illustrations. And on each test occasion the mass of the congregation sat blank and helpless before the first sermon, and fawned upon me to tell me "what a wonderful sermon that was" after the second attempt. I went

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home each time and uttered a prayer, "God have mercy upon me!"

The most popular book sold in a church book store last year was "A Thousand and One Sermon Illustrations and Outlines." Now comes along Henry Ford's Dearborn "Independent" with the complaint that the churches are propagating centers of alien ideas, and the proof of it is that preachers read books that are not read by every one else. All right, Henry; keep on your good work and we'll be able to buy sermon parts in every Ford garage. Here in my weekly mail are notices from the Chamber of Commerce, from a local club, from sundry charitable agencies, from the Anti-Saloon League, the Near East, and a half-dozen or more worthy agencies, each proposing that I preach a sermon, "outline enclosed," on its particular work.

What the Church needs in its pulpits to-day is less Henry Fords and more Isaiahs, less volume and more vision, less standardization and more spirituality, less of the fear of men and more of the fear of God.

From Pennsylvania

MINISTERS should teach that the greatest thing that ever happens in the life of a man is when he discovers that self-sacrifice for the benefit of those less favorably situated in life than himself is the first and cardinal principle of religion.

Let the churches combine and take for the ministry only the young men of brains, and put a stop to the expenditure of large sums of money on little two-by-four theological schools where men with the most mediocre intelligences are being helped toward the ministry.

From a Minnesota Lawyer

MANKIND requires a creed. You can create more enthusiasm among any group of men by asking them what they really believe than by any other way. Since the State universities have been teaching science in their laboratories religious creeds have been destroyed by the facts. Every scientific laboratory is a center of opposition to creeds. The Church is just beginning to feel the shock. The Christian epic, taken as a whole, is refuted by the facts of science. Our Fundamentalist sees the issue better than the liberal. If the theory of evolution is to stand, then the Christian epic must and will be relegated to the realm of mythology. The scientifically educated man will not teach that which he knows isn't truth. Only the ignorant preacher of to-day is willing to stand by the whole of the Christian theory. The more liberal and educated he is, the more he modifies it. There is no uniformity in belief any more.

The Church has confused religion with Fundamentalism. According to its contention, a man isn't religious unless he believes in a creative, omnipotent Deity, who made the world and everything in it, and who governs it as a heavenly Father, who revealed himself from time to time through an inspired Scripture—the Bible. Man is a fallen angel, dual in nature—a soul and a body. This soul must be redeemed. Finally, God came to earth in a miraculous way, died on the cross that man's soul might be saved; that life is merely a probationary period for an eternal existence in another world. The different denominations vary this teaching, but on the whole they adhere to it. Man isn't religious unless he believes it.

The facts of science refute that story. There can be no reconciliation. The fight is on. When you begin to strike part of that great story out, you are in trouble about the rest. I often talk with our leading clergymen in this city, and when I drive them down to fundamentals I find them wavering and hesitating and they have no confidence in the "old, old story." I listened to Joseph McCabe, of London, whom you doubtless know, the other night. He said he sat among a large group of leading clergymen at some conference—I believe, at Brussels. He was asked afterwards what was the one outstanding fact that he had observed. He said that it was "their stupendous ignorance."

The trouble with the course of education outlined for clergymen is that it bears only upon history from the standpoint of the Church; literature from the same standpoint; a study of languages, dead and modern; and a study of metaphysics. The last, after all, is nothing but mental gymnastics. No church college would dare permit a study of "The Mind in the Making," by James Harvey Robinson, or "The Golden Bough," by Fraser. The education for a young minister is inbreeding of the worst sort. It is still a "mortal sin" taught by every Roman Catholic priest to study or listen to an attack upon the teachings of the Catholic Church. The Lutheran Church still holds the same views. How can a young man correct his way unless he will try diligently to find out what the other man thinks of him? His Church is in no better plight.

The old orthodox hymn reads:

> How firm a *foundation*, ye saints of the Lord,
> Is laid for your faith in his *excellent Word!*

The "higher criticism" by men of the orthodox Church itself destroyed that foundation twenty-five years ago. Unless there is a *new foundation*—which, in my opinion, cannot be constructed—the Christian Church is on its way to take its place with other religious faiths based upon myth. It will not come in your day or mine, but in the graveyards of the past lie most of the religions of men. Christianity is no more immortal than the rest of them. It is breaking under the fierce light of modern truth as revealed by the telescope, microscope, and the analytic minds of scientific men, honest seekers after truth.

From the State of Washington

I BELIEVE it is not the illiterate ministry that President Butler mentions that is causing decay of faith, but rather the theologically educated but unthinking ministry that have refused to think on religion and theology with the same intelligence they use when they think upon and discuss other subjects.

The fixed traditional doctrine in which our ministry is trained almost necessitates the abandonment of any freedom of thought or opinion. Almost every minister well knows that if his thinking should lead him outside the traditions of his organization his ministry would come to an abrupt end. The cases of such are too numerous to mention.

Men who want to think progressively and fearlessly, as they are permitted and encouraged to do in other lines, will not enter the ministry under these prevailing conditions. They cannot afford the risk.

You say religion is not a belief. That may be true, but our churches—the institutions of our religious life—are founded on a belief which perhaps has little to do with religious faith, but no man ministering to a given church dares to step beyond that accepted belief without being called upon to face and be disgraced by a heresy trial. The pew has been traditionalized until it is almost proof against a new idea.

The theological seminary cannot be compared with schools of medicine and law, or those of any other profession, for in all these men deal with facts—things that can be known—things that are demonstrable, upon which men may think and experiment freely, and in which difference of opinion is respected. This is not so in theological fields. If a man accepts the tradition, he is right; if he refuses it, he is wrong.

The school of theology accepts a man-made doctrine that has little relation to life, and the student in this school, if he is to remain, accepts the doctrine, and all

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things must be made to fit into that scheme of things.

If our churches were religious institutions, rather than theological institutions or business clubs entered for business reasons, there would be great opportunities for religious leadership.

So long as our leading ministers in our great centers of intelligence can preach to otherwise intelligent audiences doctrines that every one who knows even the most elementary facts of science is aware cannot be true, there is every inducement for intelligent young men to keep out of the ministry. It is useless to try to interest such men in alleged facts that every scientist knows cannot be facts.

Our people are really hungry for an organized religious life that is not founded upon, measured by, and hampered by a mediæval theology founded upon traditions that were gathered together to explain that most beautiful and infinitely worth-while life and teachings of Jesus. Many very intelligent and progressive people and profoundly religious people do not believe and will not be coerced into believing that his greatness and his influence in the world, his beautiful life, and his doctrines were dependent upon the fact of the manner in which he came into the world, or the details of his physical leaving it.

People are disregarding the Church and its ministry because they must apply the same intelligence to their religion that they do to other interests, and when they are free to do that then they will return to the Church as a religious, progressive, forceful, living institution. The Church will contain and express the highest life of our people, and leadership will develop, and our young men will welcome its opportunities. Then will the religion of Jesus prevail among men.

From Illinois

THE greatest obstacle to religious faith is the lack of modern leadership, and a consequent prevalent confusion as to what "religious faith" is. Traditional theology is losing its grip as even unscientific thinkers learn more about this universe. Knowledge destroys the simple and childlike faith of orthodoxy, and many people, having no leadership, are unable to formulate a substitute for themselves, and drop out of church life. This condition confronts an increasing number who are conscious of it, and undoubtedly it affects many more who do not think deeply about it at all.

The greatest need of the ministry is adequate financial support. The salaries paid men who must spend years in study, possess intellectual attainments above the average, and maintain enthusiasm for themselves and provide it for others are so small as to prevent any but those having the spirit of a crusader from taking up the work. Religious leadership is a tremendously important work, and until this barrier of finances is removed the type of men who could awake popular interest in religion will not enter the ministry in numbers.

The churches can obtain such men by knocking down the narrow and petty differences that now separate Protestant denominations, and by consolidating numerous weak churches into a smaller number of strong ones that can support the kind of men so desperately needed.

To attract and hold large and growing congregations a minister must be free intellectually, and he must adhere to and promulgate a simple and broad religion something like this:

Religion is the Golden Rule, the square deal, amplified to cover the needs and experiences of our lives—plus an intelligent and reverent attitude toward the wonders of nature.

Some such guide is broad enough to attract and command the respect of the thousands who no longer accept the old ideas and are drifting. Its boundaries include all we need, and it can be expanded to take in such sentiment as we, as individuals, crave. We can maintain within ourselves such convictions as satisfy our mental longings, without being obliged to accept those that do not, and we can then enthusiastically support and encourage an institution that has a vital place in our National life that at present it falls far short of filling.

From a College President

To be educated is to be rightly growing. Clergymen have elements of education. They have been taught. They have learned. But they are not educated. The educated man is not primarily a scholar. He is a man of ideas. The preacher is not usually a man of ideas. Not knowledge, but *ideas* give leadership. The preacher has not a productive mind. He therefore is not educated. Not being educated, he cannot be rightly religious. Only a man of ideas can experience to the full the joys of religion. Only a man of ideas can be truly happy and radiate joy to others.

Only a man of ideas can have a message. Without ideas, the preacher can be a volitional talker, lecturer, declaimer, but not a real preacher. The true preacher is the embodiment, in his personal life and during the delivery of his sermon, of what he expresses. The will expresses facts—ideas express themselves.

Schools produce knowledge men. They tend to destroy idea men. Christianity and the Church will halt until schools produce idea people and preachers become idea men. The great need of the ministry is education.

From Washington, D. C.

THE greatest obstacle to religious faith I believe to be an unwillingness to cultivate the sense of God's mystical presence. Such a consciousness would sanctify daily life by smoothing the rough places and communicating inspiration for the surmounting of difficulties and the bearing of disappointments. It would remove the sense of irksomeness from church attendance by creating a spirit of worship which, while not ignoring the personality of the preacher, would make that personality a help to religious experience rather than an end in itself. In short, it would make life more real, not only for the present, but in its bearing on the future.

The greatest need of the ministry is to study the secret of power. This is a fact which has long been growing into a personal conviction. Being naturally of an analytic turn of mind, I never listen to a public address of any sort without mentally debating the question of the speaker's characteristics of strength and weakness. The conditions of power are an interesting and a rewarding study; but, in brief, this secret is preaching with a sense of conviction rather than the expression of opinions. The greatest compliment that I ever heard paid a minister was, "He seems to think every message he delivers a vital one." If every minister would form this habit, the ground for most of the criticisms of the ministry would disappear, and we should see more churches filled with eagerly attentive listeners.

From a Lady in Pennsylvania

I HAVE heard so much of science, higher criticism, and modern thought that I have asked myself many times: "What are children, the heathen, and the ignorant to do? Must they do without the Bible until they can understand these new theories?" . . .

The greatest obstacle to religious faith is the inconsistent lives of its professors. If, as you say, "religion is a form of power," what must the world think of professors of religion that quarrel openly and bitterly in the press? Has our religion no power to make us love our neighbors? The greatest need of the ministry is that its members be so filled with the Holy Spirit that "love, joy, peace, and long-suffering" will be in every sermon and that their lives will testify that they have been with Jesus and have learned from him.

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Margaret of Savoy

By ELBERT FRANCIS BALDWIN

The Outlook's Editor in Europe

IN 1878, at Rome, I went as often as possible to the Pincio and waited at a little-frequented point on the road. In her afternoon drive the beautiful young Queen was accustomed to pass that comparatively lonely point. I waited for her, because I wanted to have a bow and smile all to myself. And I got them.

The general attitude was much like mine. Every one, Italian or stranger, wanted to win the Queen's bow and smile, so great was her charm. One reason why a certain Italian popular song still holds its former vogue is because its chorus begins and continues with the name "Margherita," name doubly dear, for the Queen was as gracious as she was beautiful—and that is saying much. She was a truly lovely gentlewoman.

And she was as good as she was gracious. She was always inspired to relieve misery of any kind and not to be checked by any one. For example, she would not let suffer the poor innocent mother of Passanante (the assassin who attempted to kill King Humbert at Naples) and paid her a life pension.

The Queen gave freest possible course to all her charitable instincts. As I know from one who directed some of her charities, they were not only large and varied, but were not limited to those of her own religious faith, devout Catholic as she was.

Nor was she held back by monarchist prejudice. When the Republican Carducci was forced to sell his library, she, without his knowledge, bought it for twice its estimated value, sending funds and books to the great poet.

Her inexhaustible goodness did what her beauty and graciousness could not do. It became the chief cause of her popularity long before her widowhood. She did not wait for her husband's death to become charitable. Thenceforward she lived with her suite away from the Quirinal in the beautiful Palazzo Margherita. During the war she transformed her palace into a hospital.

SHE was able also. Coming as Crown Princess to the capital just after the defeat of the Papal arms, she found most of the Roman aristocracy faithful to the Pontiff. Yet, little by little, by exquisite tact, she did more than any one to conquer the hostility of that aristocracy to the new political régime. At the death of Victor Emmanuel II (January 9, 1878) his son Humbert became King, and Margaret, the first Queen of unified Italy, ascended the throne.

This daughter of Ferdinand, Duke of Genoa (in 1847 he had refused the throne of the Two Sicilies), knew how to show herself a sovereign. I do not

International

Queen Margaret

mean like Elizabeth of England, for example, who certainly was a real sovereign, as every one will allow. No, the ideal of Margherita di Savoia in mounting the throne with her husband, Humberto, was not only to do her duty as an ardent patriot more efficaciously, but to allow the rays of her high, feminine qualities and virtues to shine farther; above all, to live more closely with her people. Now, for the mighty of the earth any people learns to have affection, I believe, only when it sees them in like living, loving, working, suffering.

The qualities of Margaret of Italy corresponded to those of Alexandra of England. No royal women of our day have had their well-won popularity. They died within a few weeks of each other.

We Americans do not need, Switzerland does not, and France may not need a living symbol of executive authority at the center of government, as this Italian nation needs it. And yet it is a question of degree. Every nation needs some strong person at its center—if possible, some pervasive personality. In this respect we have been fortunate in the personalities of many of our Presidents. However, they last but four or eight years. Most countries have a longer continuing symbol of unity. Sometimes, more effectively than a man, the symbol may be a woman. England and Italy have been fortunate in the long lives of Alexandra and Margaret.

FROM time to time the domestic characteristics of the Italian royal family appear in plain sight. One of these characteristics is vividness. Some years ago Queen Margaret was enjoying her favorite pastime of motoring in the Italian Alps. There was a mishap and she was thrown from the car. Picking herself up, she said to those who rushed to her assistance: "It is nothing. Do not mind it. If we can go on, let us do so, for, unless I am moving, I see Humbert being brought back, assassinated." The dastardly deed at Monza, close by this city of Milan, had a terrible and lifelong effect upon her, though she and her husband had long been prepared for it, remembering the attack at Naples. Humbert used to say: "Kings must be ready for assassination. Readiness is a part of their trade." Only when, on July 29, 1900, the final stroke came did Italians and the world realize what a gallant monarch had been ruthlessly removed. His wife, a woman of piety, in the first days of her grief composed a litany in her husband's memory: One verse reads, "By the red blood which flowed from his three wounds, for his cruel death, crowning a life of goodness and justice, O merciful and just Lord, receive him into thy kingdom and give him the eternal reward of his goodness."

Another quality of the house of Savoy is an insistence on domesticity. A friend of mine, the King's physician, who wished to see his Majesty one day, after searching in many places in the Quirinal, finally found the monarch, his wife, and children all squatting on the floor in the nursery playing mumbletypeg.

Another quality is simplicity of man-

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ner and statement, without any "flowers" or official trappings and verbiage. For instance, recently, when I had a talk with the King, he never referred to the Queen Mother or to the reigning Queen or to his palace except as, "my mother," "my wife," "my house." The other day, January 4, in announcing the sad news, he did not say, "Her Majesty the Queen Mother," but simply, "My adored mother has taken her last breath."

My mind goes back again to 1878 and to another carriage, this time with red liveries. On the back seat sat Margaret's and Humbert's only son, the little eleven-year-old Prince of Naples, a pale, undersized, weakly looking lad. But his father and mother were giving him a Spartan training just the same. By it he has grown to be a robust man and, mentally, the foremost prince of his time. He has just completed a quarter-century's reign, a notable period of Italian upbuilding. With it his name will always be connected. Personally, he has abundantly realized his mother's counsel to him long ago: "Before winning honors and fame, I wish you to be kind and good. Be always ready to help your fellow-men as a man, a prince, and a Christian."

As I write the Milan theaters, movies, and other shows are closed. What shop or house is without its badge of mourning? It all seems spontaneous and sincere and is shown by all classes. More and more one realizes the force of Premier Mussolini's words when, on the heels of the royal announcement, he proclaimed:

> Italians!
> An unparalleled bereavement falls to-day upon the whole nation and fills our souls with deepest grief. Margaret of Savoy, who, for so many years and through so many vicissitudes, has been the very pattern of royalty and of Italian nobility, is no more. The news of her death darkens the skies of our Fatherland. In these hours of unspeakable sorrow all our people will recall the august Queen's virtues, her majestic beauty, the evidences of her untiring charity, her austere serenity in suffering, her burning love of country, her exquisite, queenly and womanly sensitiveness to all the loftiest expositions of character and life. Her memory, inseparably linked with the most glorious period of Italian history, will live imperishably in the generous hearts of her people.
> Italians!
> Let us rally round the sacred majesty of the King and of the royal family, with our love strengthened in our common grief. Let us reaffirm our disciplined determination and united resolve to prepare for Italy those larger destinies which the great Queen confidently looked for from her renascent people and prayed for to God.
> Milan, January 9, 1926.

Watch Russia

By HUGH J. HUGHES

Here's news for those who think that export corporations will solve the problem of the American farmer

IN 1925 Russia produced more rye, more corn, more barley, than in any year since the war. Her rye crop was more than eight hundred million bushels, sixty million bushels over the pre-war average. Her rye markets are coming back. She is marketing corn and barley. She is slowly, steadily, surely, getting back into her old position as a trader of grain.

In two years the wheat crop, still one hundred million bushels short of the pre-war average, has doubled. The estimated production of six hundred and sixty million bushels leaves Russia, after caring for her own deficiency due to preceding shortages, a fair margin for export. To put this in terms of bushels would be a guess, pure and simple. There is enough, however, to permit Russia once more to figure in the price-making of the wheat markets of the world.

But that is the smallest part of the story. In the days of the Empire, while the Russian peasant was still little, if any, better than a slave, compelled by circumstances and by his own lack of vision to do whatever the landowner bade, a crude sort of co-operation had grown up and had created among the peasantry a feeling of class interest.

The Revolution did not originate with the peasants. It was a city-bred-and-born affair, and the peasants showed little concern in it until it reached out and touched them in two ways—the estates of the nobles were confiscated and their own co-operative organizations were scrapped.

Out of this chaos a new agricultural program has evolved. The old nobility and their immense estates of thousands of acres each are things of the past. The nobles are gone—dead or in exile; their property is the property of the Government. The villages remain, and the peasants, much as they have been for a thousand or more years.

But with this difference. The Soviet offers land to the peasants substantially on the following terms: Ten acres for each member of the family, or an average of about fifty acres per family, to groups of sixty families each. This makes a total community holding of about three thousand acres. This group must move onto the land assigned, but not sold, to it. In this location the old village life is resumed, but each family has its own allotment of land. This land, however, instead of being miles away from home, is now close at hand. In addition the Soviet arranges loans for the purchase of machinery or other equipment, not with the individual, but with the village group. The land is cultivated in common, and only the machinery that is necessary for cultivation in that manner is purchased. This puts only a light load for machinery and equipment on each individual family. The cost of the machinery and of other joint expenses is prorated, and this cost, along with the tax required by the Soviet, comprises the "overhead" of the Russian peasant.

In addition the Soviet is establishing experimental farms where the peasants can learn modern methods through direct observation. It is bringing into Russia American-style machinery from the factories of Germany. In short, an agricultural revolution is not coming in Russia—it is already under way.

Quite obviously, it is not going to be complete in one year, or in ten. Its significance to the farmer of America lies in the fact that the Russian communal spirit, so old as to be almost an instinct, is being used by the leaders of the Soviet to create great farms so organized as to permit low-cost production, out of which the peasant does not have to reckon the interest on land values, for land values do not exist. The land remains the property of the state. The machinery and equipment are the property of the village. The peasant has his home, and a use-right to the land assigned to him. This would not appeal to the average

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American farmer, but to the Russian farmer who for all his generations has been the under dog such conditions may well look like the largest imaginable freedom. And under the stimulus of this freedom that has so unexpectedly come to him the peasant may make very considerable progress even in this generation, while for his children there open up possibilities that the rest of the world, and especially the American farmer, will have to reckon with.

Trial by Jury

By SAMUEL J. BECK

A LAWYER once said to his client, "They can't put you in jail for what you've done." "Yes," said the man, "but they did." That seems to be the case in Ohio.

THERE is a general supposition that, under Constitutional safeguards, no person in this land can be deprived of his liberty without a trial by jury if he desires one. Yet there are at this writing legally confined in the jail of Cuyahoga County, which is Cleveland, twenty-six persons who never have had, and, under the present law, cannot possibly obtain, a trial by jury. An analysis of their sentences shows that, because of their economic circumstances, they will remain in jail for periods ranging from 351 down to 100 days. All these men—occasionally the prisoners are women—have been imprisoned for liquor law violations. They are "working out" fines ranging from $537.75 to $150. In all cases the fines have been imposed by justices of the peace, mayors of townships, and other inferior officials having these powers. The present situation in Cuyahoga County jail has been the rule ever since prohibition "enforcement" got into full swing and "enforcement officers" began to appreciate the full possibilities of the law.

What are the legal mechanics which produce these prison terms without possibility of a jury trial?

The Constitutional provisions for trial by jury are, without exception, interpreted as meaning that the right to trial by jury shall not be abridged. Under the common law, and before the Constitution was adopted, certain cases were triable without juries. There is no abridgment, then, if they are still so triable. Among these are also classed new offenses of a similar character created by the legislatures. The general rule is that where imprisonment is not part of the penalty, the right to trial by jury does not inhere. Imprisonment for debt is unconstitutional, but imprisonment for fine has been held not imprisonment for debt.

Now in Ohio the Prohibition Law carries, with exceptions, no prison penalties. The exceptions are third offenses and any manufacture of distilled liquor. All other first and second offenses are punishable by fines ranging from $100 to $2,000. No imprisonment is provided. Trial by jury is impossible. Officials to whom this writer has put the question have answered that these prisoners have not been confined without jury trials. They are merely working out fines. Whether the iron bars look any gentler through the medium of this legal fiction is for the prisoners to say.

Consider, next, the character of the men who have been enforcing this law. In other words, what are the chances that those who have gone to jail have been accorded justice in the process?

In the last two years the prosecuting attorney of Cuyahoga County has conducted three "drives" against crooked dry law enforcement officers. The result has been:

Six justices of the peace were forced to discontinue all liquor raids. Five of these justices were forced to resign. Eighteen dry agents received various sentences for crimes committed while enforcing the law. Five of these sentences were for a minimum of a year in the State penitentiary. Two hundred dry agents were forced out of the law enforcement vocation entirely. A "fixer" confederate of dry agents was sentenced to the penitentiary. Of the resigning justices, one withdrew his resignation. He was then convicted of extortion. While his case was pending on appeal he failed of re-election. Of all the dry agents accused, only one was acquitted by a jury. The charges against these men, successfully prosecuted, were extortion, bribery, liquor law violation, larceny, shooting to kill (the jury found verdicts of assault), obtaining money under false pretenses, impersonating an officer.

These are the cold facts shown by the official records. An examination of the complaints brought to the prosecutor is highly enlightening. They tell of "plants," in which the dry agent "plants" the liquor in his victim's home. In the petty court it is the agent's word against that of the accused. Of course the verdict is guilty. There has been outright larceny; agents illegally seize bonded pre-war liquor, and, when ordered by higher courts to return it they cannot because they have it not. And then there are all the varieties of "fixers," who while posing as friend of the accused work in collusion with the raiders. They "fix" the case for the victim, who is then let off, for a consideration, of course. This is then divided between officials and fixers.

Such are the men enforcing a law under which one may cry for a jury forever in vain. One of the ablest judges on the Cuyahoga County bench, speaking to the writer, remarked of the situation: "The justices wait at the penitentiary doors, and every time a good burglar is let out they make him a dry raider."

One source of the evil is that the law permits the State to divide the fines with the townships, villages, and other districts whose officers have jurisdiction. The officials and the districts then divide their share. The justices have jurisdiction over the entire county, and any affidavit may bring their raiders into any home in the county. The fines have thus been a considerable source of revenue to these smaller subdivisions, and this probably explains the phenomenon of the latter, in two cases at least, rallying to the support of corrupt officials under fire.

This State is therefore in a situation where more substantial justice would be done by "putting teeth" into the law. For a prison penalty would make possible a jury trial, and with the character of the enforcing officials what it is, the chances would favor acquittals. The possibilities in this direction may be gauged from the fact that at present, when convictions are appealed to the higher courts, the percentage of reversals is very high.

But even with jury trials possible, it is questionable whether there would be any less oppression of victims too weak to resist. At present the sufferers are in nearly all cases foreign-born or the wretchedly poor, who, for lack of resources, cannot employ legal aid and are defenseless. The people who can and are ready to fight are not dragged into these nets.

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The Small Investor

By SEYMOUR CROMWELL

Mr. Cromwell wrote this article for The Outlook a short while before his death. As President of the New York Stock Exchange the author made a notable record as a protector of the investing public. His labors to maintain the high standards of the Stock Exchange constitute an important chapter in American financial history

AMONG the peoples of the world Americans hold the reputation of being a nation of spenders. It is a reputation due not altogether to the lavishness with which American tourists spend their money abroad. Our immense concentrations of capital, the magnitude of our industrial and commercial enterprises, the high wages paid in the United States compared with the low levels prevalent in other countries, the high standards of living, and the readiness of Americans in every walk of life to acquire as necessities what are unattainable luxuries to the average foreigner—all this goes to create the impression abroad that the United States is a land where money is easily made and freely spent.

To the foreigner "American" has become synonymous with "Capitalist." We may smile at this notion, but in a measure it is the truth. A very large and quickly growing number of Americans are "capitalists" in the sense of investors. By "investors" I mean those who put their money into securities. Despite the fact that the American people because of their higher standard of living spend more lavishly than the peoples of other countries, investment has nevertheless reached the proportions of a National habit in the United States.

We have always had investors among us, but until a few years ago they included only a few hundred thousands out of the total population. The World War changed in this respect the habits of the American people. Millions of them, through the purchase of Liberty Bonds, were for the first time aroused to the advantage of buying high-grade securities which regularly and conveniently paid interest on an investment as small as $50, and which in addition were readily convertible into actual cash.

The Liberty Loan campaigns broke down the obstacles which existed in the minds of ordinary Americans against investing their money in securities. They have since put to good use the education acquired in the schoolroom of the Liberty Loans, and they have in this way not only advanced their own interests, but they have also added to the security and stability of American industrial institutions.

Let us consider the actual figures by which this growth may be measured. Compared with the few hundred thousand who formerly constituted our investing class, there are to-day over 15,000,000 persons who own securities. In 1917 individuals with incomes of from $1,000 to $5,000 received only 9½ per cent of the total dividends paid on stock.

Four years later persons in this same income group received $562,000,000, or 22 7/10 per cent of the total paid in dividends. It is estimated that 53 per cent of all dividends paid to-day goes to people with incomes of less than $20,000; the amount paid to those with incomes below $5,000 has been increasing; that paid to those with incomes of from $5,000 to $20,000 has not shown much change since 1916; while the amount going to the so-called wealthy class—those with incomes above $20,000—shows a substantial decrease.

Safety in Ownership

FROM time to time alarm is expressed concerning the menace to this country of certain radical doctrines that have proved disastrous in practice elsewhere. Proprietorship is erecting safe defenses against such a menace. When we consider the ease and the celerity with which this country made its readjustment from the abnormal conditions of the war, a readjustment that was effected with little hardship to the workers of the country; when we contemplate the growth of the security-investment habit, particularly the increase in the stock-ownership of industrial enterprises by employees, we need not be apprehensive on this count. The mind of the man who enjoys a measure of proprietorship, who has the chance of obtaining something more than the bare necessaries of life, whether it be ownership of a bond, a deposit in a savings bank, an insurance policy, or an automobile for the enjoyment of his family, is little apt to be fruitful soil in which to propagate an impracticable communism. The institutions by means of which that man is enabled "to have and to hold" are the institutions by which he will stand.

"To have and to hold" is possible to a greater proportion of the people in the United States than it is in any other country. The partial ownership of large corporations by small investors has shown a remarkable increase within the past few years. It has always been a truism that corporations are owned by the investors. At one time, in the case of some corporations, the investors were limited to a few wealthy individuals. But to-day the investors are the general public. Thus the assumption that corporate wealth represents the intrenched power of a small class is a fallacy. Corporate wealth is to-day the investment power of the American people; in many cases the small investors are the principal owners of our great industrial enterprises. Industry throughout the country has adopted a policy of encouraging its employees, and in many cases its customers also, to become stockholders and thus participate in ownership of the industry. Among the small investors are hundreds of thousands of employees of industry who through the ownership of securities have become partners in the enterprises which give them employment. This gives a new significance to the term "big business." Industry nowadays is "big" in the sense that it is enlightened, and it is "big" also in that the number of its owners has grown from small groups to great armies.

Figures available for eight groups of industries disclose the striking fact that the number of their stockholders has approximately doubled in the past six years. These industries include great railroad systems, street railways, gas, electric light and power companies, telegraph and telephone companies, packing companies, oil, iron and steel, and manufacturing enterprises. In those groups

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alone the number of stockholders has increased since the war from 2,500,000 to more than 5,000,000. Of the increase, over 300,000 are employees who bought securities of the companies, more than 800,000 are customers of these enterprises, and above 1,300,000 are investors from among the general public.

The plan adopted by corporations to encourage their employees to become stockholders has in most cases permitted the purchase of the securities on installments. For example, 20,000 employees of Armour & Co. recently completed purchase of stock of the company on a deferred-payment plan. The company offered additional stock at an advantageous figure on a weekly-payment basis, and the amount offered was so largely over-subscribed by Armour employees that subscription for lots of more than one or two shares had to be cut sixty per cent. Of some 80,000 stockholders of Armour & Co., nearly one-half are the company's own employees.

Last winter the New York Central Railroad tendered 35,000 shares of its stock on a deferred-payment plan to its employees. More than 40,000 New York Central men grasped at the chance to become part owners of their company and offered to take almost $10,000,000 of stock, or more than twice the amount proposed. It was found possible to allot about 68,000 shares to the subscribers, who represent one-quarter of the company's entire personnel, and who include all classes of employees from executives to dining-car waiters and track laborers. The number of New York Central stockholders was thereby increased from 36,500 to 78,000, and now more than half of the stockholders are employees.

In 1912 the American Telephone and Telegraph Company had 50,000 stockholders, in 1920 it had 139,400, and today it has 348,000.[1] More than 62,500 employees of the Bell system are stockholders of the American Company and some 165,000 employees are now buying stock on the partial-payment plan.

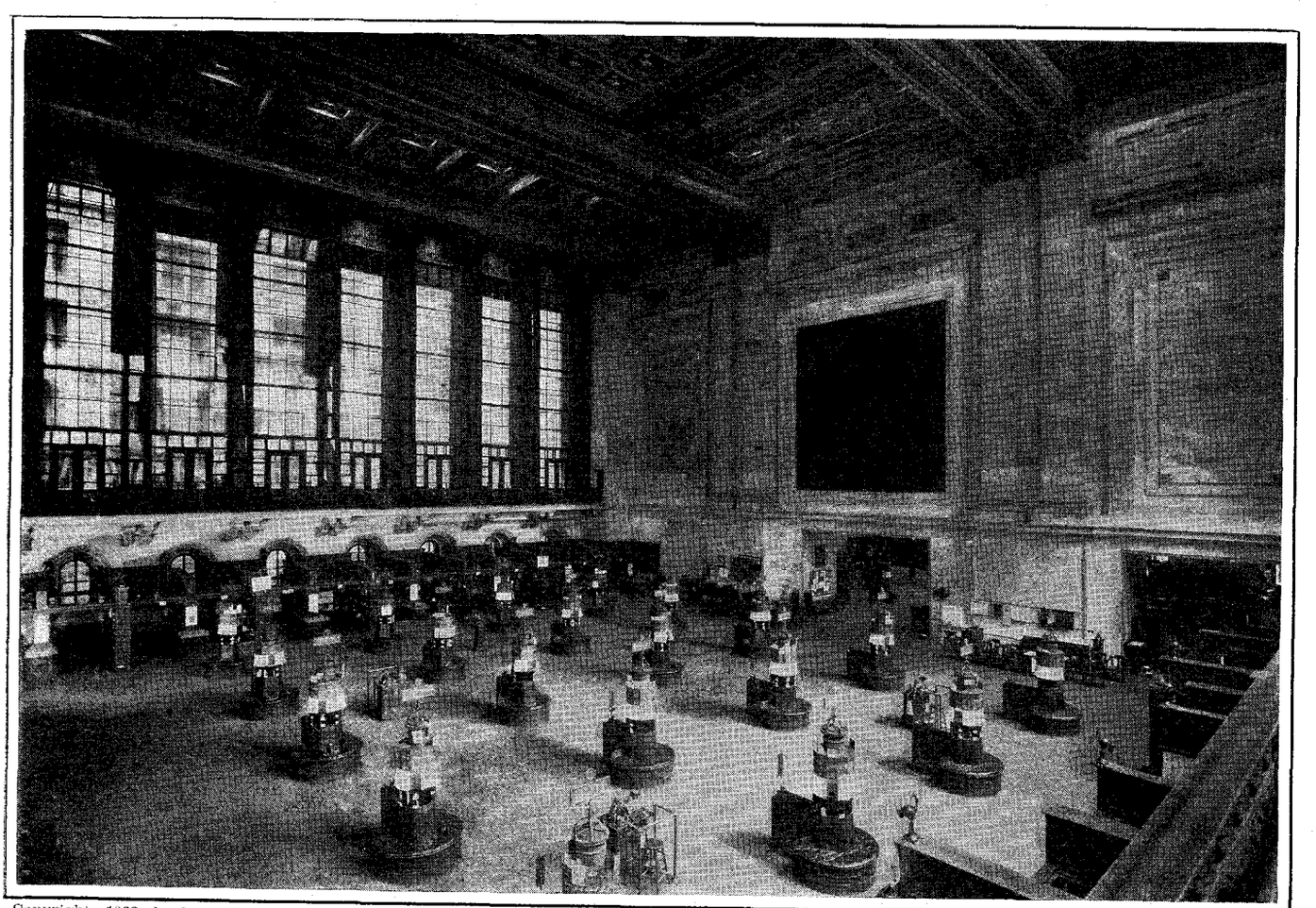
Both the employees of the Consolidated Gas Company and its customers are large holders of its stock. Of the company's 60,000 shareholders, 25,000 are customers and over 11,000 are employees. Nearly half the company's workers have bought its securities.

The Pennsylvania Railroad's stock is owned by 146,797 stockholders, and out of about 200,000 employees, some 40,000 have become part owners of the system.

[1] Based on data of the summer of 1925.

These are significant illustrations both of the great diffusion of corporation ownership among the general public as well as of the increasing ownership of enterprises by their own workers. Occasionally, too, there jumps into the news the announcement that the head of a concern has decided to turn over the business to his workmen—another indication of the tendency of business and industry to recognize that its working personnel should be part and parcel of the ownership.

It would be going too far to draw a Utopian picture of all American industry entirely owned by the workers. But it is apparent from the great readiness of employees to seize the opportunity to become "partners with the boss," as well as from the widening corporate invitation to workers to "come into the firm," that employee ownership is going to be an influential force in the industrial affairs of the country. And we may be sure that it will not be a destructive force. The enlarged financial interest of employees and of the general public in industry will have its effect in counteracting demagogic attack and in creating



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The floor of the New York Stock Exchange. The seatless market-place where "seats" sell for more than a hundred thousand dollars apiece

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intolerance for unwise legislative restrictions.

Another evidence of the greatly widened distribution of securities is furnished by the transactions of the New York Stock Exchange. Dealings on the Exchange disclose that the small investor is a big customer for securities. When we realize that there were upwards of 300,000,000 shares of stock and almost $4,000,000,000 worth of bonds sold on the Exchange in 1924, and that a substantial part of this daily business of the Exchange originates in orders for small lots of stock—"odd lots" they are called in the language of the market—we will fully appreciate the importance of the smaller purchases.

The Odd Lot Market

IT is essential that "odd lot" transactions be understood by the public. Although the total volume of "odd lot" business indicates a growing appreciation of the value of the Exchange by smaller investors, the Exchange figures in the popular mind chiefly as the market-place for the big investor. The public must come to realize that the Exchange is not a financial octopus, but a financial center whose functions they have never thoroughly understood.

Business of every description gravitates to a center. In any large city you will find a center of retail shopping and a center of wholesale business where the great bulk of the city's trade is conducted. These centers are built up by natural processes. They exist because from the earliest periods of history mankind has found it most convenient to transact business at established market-places.

What applies to the business of a city applies on a larger scale to the business of a country and to the business of the whole world. Chicago has become the National center of the automobile industry and New York the principal financial market of the country, all by an evolutionary process. Were the Chicago grain and foodstuffs market suddenly obliterated by some catastrophe, it would be necessary to re-establish it, there or elsewhere, and with the utmost speed, too, in order to continue its clearing-house facilities, which are vital to the conduct of that business. These great National market-places are indispensable, and are established by the necessities of business at locations determined solely by convenience and force of circumstances.

Thus the New York Stock Exchange has become the central market-place for the securities of the Nation's business enterprises. It exists as a great reservoir from which industries draw the capital necessary to finance their undertakings. It has rules and regulations which are strictly enforced for the protection of those who invest in the securities admitted to its list. Particularly does it strive to facilitate the purchase of small amounts of shares, to protect the small investor and to place him on exactly the same plane as the large investor. Every one of the protective rules of the Stock Exchange applies as well to the purchase of 10 shares of stock as to the purchase of 10,000 shares.

The unit of trading in stocks on the New York Stock Exchange is 100 shares. An "odd lot" is any number of shares less than 100. In order to make possible purchases of small amounts of stock "odd lot" dealers operate on the Exchange. They are either partners or representatives of firms that make a business of trading exclusively in "odd lots."

Suppose an investor desires to buy 10 shares of a certain stock listed on the Exchange. He places his order with a Stock Exchange firm or with one of its representatives throughout the country. The firm receiving the order places it in turn with an "odd lot" firm, which executes the order, making, of course, a small charge for the service. This charge is in most cases ⅛ point above the price at which the next full 100 shares of the stock are sold after the "odd lot" dealer accepts the order. But in the case of some less active stocks the charge is ¼ point.

The "odd lot" dealer may own the 10 shares he furnishes, but if he does not, he must buy 100 shares in order to furnish the small lot. He may, however, receive other small orders for the same stock and eventually will be able to dispose of the 100 shares he buys. But there is an element of risk when he purchases 100 shares, due to the fact that his "small lot" order for that stock may not be sufficient to enable him to dispose of the full 100 shares speedily. On account of risk due to price changes, he is entitled to make the charge of ⅛ or ¼ point. He also requires more clerical help in his operations than firms dealing in full lots, which adds to his expense of doing business.

This is not the complete picture of the technicalities entering into "odd lot" transactions, but it illustrates in the main how a small investor is enabled to buy limited amounts of Stock Exchange securities through reliable brokerage houses.

The tragedy of the small investor is that often he does not know that Stock Exchange securities can be bought in small lots from reputable firms. All too frequently he listens to the beguiling talk of slick peddlers of catchpenny certificates and parts with his money for a batch of highly decorated but otherwise worthless "stocks" or "bonds."

In the same measure that investment by the small "capitalists" proves to be a public benefit, speculation by the same class of persons proves to be a public detriment. Speculation by large investors serves a useful purpose in keeping the securities market at levels warranted by business conditions. But men of moderate means, with small, and to them important, sums of money, cannot afford the risks of speculation. Loss is to them a calamity, and they must be protected against inviting calamity to overtake them.

Defeating the Bucket-Shop

I HAVE often been asked what position a Stock Exchange house should take toward a man with a small amount of money—$100 or $200—who wishes to speculate. My advice is that he should either put his money into a bank or else buy outright a share or two of good stock. If he wishes to buy stock, no Stock Exchange firm should refuse to secure it for him, even in the amount of one share. Only in this way can dishonest dealers and the bucket-shop crowd be circumvented.

Because the Stock Exchange is a market-place in which hundreds of thousands of shares, often a million or more shares, are bought and sold daily, it performs yet another function in safeguarding the small investor: it provides him with securities which are readily marketable. The small investor must not be allowed to buy little-known bonds or unlisted securities, even though these may have real value, which he cannot dispose of at will. He must invest only in securities which have, in case of emergency, a free and open market.

The New York Stock Exchange is that free and open market. Its "odd lot" transactions provide the means whereby small investors may obtain, through legitimate brokerage firms, the same securities that millionaires purchase, with full assurance that these securities have a recognized market value and a ready market in which they can be sold again.

The continued growth of our country, the greater distribution of purchasing power among our working people, and the development of the saving habit combine to make the small investor a factor of increasing financial importance. Every effort to direct his investing power into safe and legitimate channels demands the utmost support.

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The Lute of Life

By ARVIA MACKAYE

Ash and flame, sand and dew
Ever build the lute anew.

Star and sun and seraph wings
Play upon the tauten'd strings

From the dark and hollow grave
Tidal music, wave on wave.

Sound and silence, shade and shine—
Body of a life divine.

Lute of earth, with human strings—
Upon the cross the spirit sings.

The Patent Fraud

By DON C. SEITZ

All Americans are inventors, or think they might be. That is why this article is of vital concern to this nation of Yankees

NEXT to "playing the stock market," the biggest sucker trap in the United States is the Patent Office at Washington, with its lure of false hope and its guaranties that protect nobody. Ever since its establishment in 1795 it has been fooling the ingenious and packing the pockets of lawyers. The patents it issues represent nothing beyond an opinion given by some examiner. They have no value until tested by the courts. Uncle Sam is not on the square, and never has been since he proclaimed the right of man to life, liberty, and (the pursuit of) happiness. I bracket the reservation cunningly inserted by the old cuss, because it is usually overlooked by the unthinking, who believe he insured happiness. He did not—any more than he insured life and liberty. You insure yourself and liberty has become the property of the Anti-Saloon League.

Only two patents were granted in 1795. One of these begot direful consequences and was a source of no profit to its inventor, Eli Whitney, an ingenious inhabitant of Connecticut, who had observed that the glutinous seed of cotton adhered so closely to the fiber as to make it difficult to separate the two, thus rendering the value of the product negligible. His device mechanically cleaned the floss thoroughly and rapidly. It brought about a world revolution in the textile industry, and, above all, in American agriculture, with the effect of reviving African slavery in the South, where it was on its way out as unprofitable; it cost the Creeks, Cherokees, Choctaws, Chickasaws, and Seminoles—the "Five Civilized Tribes"—their lands, bred the "Florida War," and paved the way for the greater one between the States.

The idea was simple and easily copied. This was widely done. Whitney received but small reward for his pains, and took to manufacturing firearms near New Haven. Whitneyville, Connecticut, perpetuates his name, and one of his grandson's died lately, leaving $1,250,000, increment from the gun factory. The family got a handsome return making rifles in 1861–5 that were used to shoot the descendants of the planters who had pirated Eli's invention.

It was one of the ideas of Henry George that no patents should be granted. He held that thus to hamper the adoption of a utility was wrong from the standpoint of public interest, and of little real value to the inventor. I should say that he was sound in both instances. He was right in a number of his theories, some of which are in practice to-day.

The largest industry operated by an individual in the world is Henry Ford's automobile factory. There is no patent on a Tin Lizzie. Any one who thinks he can make the machine cheaper or better than Henry is welcome to try. Some have done so, but without making a dent in the invincible industrialist of Dearborn.

To recite the long and costly story of patent litigation is not possible. A study of cases and delays, of brazen thefts and wrongs to inventors, proves the point made at the beginning. The inventor is not protected, nor is the public served. Take the case of the Selden patents, so vital to motor-makers. Long litigation, great legal outlays, a verdict for millions set aside. That is the full story. Selden should have outfooted Ford had he been given his rights.

Henry George's notion was that no man had a right to establish a monopoly merely because he invented something that saved him work. I have always believed that laziness and greed, not necessity, was the mother of invention. There is such a prejudice against laziness that the world refuses to do justice to its merits, and these are many.

James Watt saw how tiresome it was to pump out a mine by hand, and invented the steam-engine. James Hargreaves, a weaver, who worked fast at his hand loom, had difficulty in keeping him-

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self provided with yarn, and so devised the spinning jenny, which replaced the wheel, just as the wheel had displaced the ancient distaff, thus ending much female drudgery. It was left for Richard Arkwright to begin the capitalizing of invention. He had been a successful wig-maker and a shrewd buyer of human hair. When he saw that Hargreaves had provided a means of making cotton yarn plentiful—and cheaper—he invented the power loom, and from its use built up what was the greatest of eighteenth-century fortunes, £500,000 sterling. He also perfected wage-and-mill slavery at the same time. The hand spinners and weavers were at least their own masters. They now became the property of others, and so remain.

Toilsome work with eye and needle were done away with when Joseph Marie Jacquard invented the silk loom. Again the hand worker went out, and with her the rich embroideries, to make room for figured silks.

Elias Howe redeemed women from retail slavery with the needle and made it wholesale with his sewing-machine, from which capitalists made all the money, while the sweat-shop in due season replaced the home-worker.

Supplementing laziness and greed in their perfect work came the Patent Office, with its parasite lawyers to urge "inventing" as a means to wealth. It was no longer left to lazy folks to fill its files or crowd its shelves. The first great wave of effort back in the forties was the delusion that a "perpetual motion" device could be perfected. Hardly a rural village escaped some genius who was sure he could solve the problem. My great-grandfather lost a neat pot of money backing a chap out in Melmore, Ohio. This "inventor" was ably assisted by his wife. As my grandmother once put it, "The machine ran all right until the woman quit turning it."

THE flood has never ceased. I believe washing-machines lead the procession. None was successful until electric power became handy. Prohibition has probably stopped the pressure to provide a non-refillable bottle, for which a rich reward was promised from the distillers of popular brands. Yankee ingenuity has manifested itself in about a half-million ways. Marvelous conceptions have been created, all vying to outdo that most wonderful of all machines, the human hand. Simplicities, rather than complications, have, however, been the big winners.

Down in Norway, Maine, where I lived as a boy, Stephen Cummings, a local character who kept bachelor's hall, burned his fingers repeatedly on the hot handle of the old-fashioned iron teakettle that was part of his housekeeping equipment. Having a rude notion of the heat-retaining qualities of metal, he substituted a wire coil for the solid handle, and ceased to blister his digits. Somebody paid him fifty dollars for the idea. The coil handle came into universal use. Millions of them were made. Stephen died a hostler in his elder brother's livery stable. On the other hand, a Brooklyn man conceived the notion of attaching a small sphere of wood to a few inches of rubber elastic. It became a pet plaything with the children as the "return ball." He made $500,000 out of it, and would have piled up more had not a stepson, to whom he behaved harshly, killed him.

THE just grievance of the inventor against the practices of the Patent Office is that when a patent is issued it becomes a liability instead of an asset. It must usually be defended from the start. Men were allowed to file "claims," which always turned up if an idea proved worth anything. The late Robert Hoe, press builder, had reams of these stowed away to baffle any man who tried to improve upon his rotary printing machines. I recall that George Smith, an intelligent pressman in the "World" office, perfected a tension pulley that doubled the friction surface on the control of a roll of paper. His "patent" was ready to issue when Hoe filed a notice of interference. The attorneys asked $1,200 to fight the claim. Smith did not have it. Then Hoe refunded the fees Smith had paid the "Scientific American" Bureau and took over the clamp. He put it into regular use on all his presses. Smith never received a cent.

Something of the sort happened to me. In the early stage of the Mergenthaler typesetter it became necessary to change all the matrix holders late at night to substitute an agate face for nonpareil. It occurred to me that there might be a double case built that would shift with a lever and do away with handling. The drawings were made, and again as the patent was ready to issue notice of "interference" was received and a demand for $1,200 to fight it. The linotype company was the complainant. I interviewed Philip T. Dodge, its president. He produced a drawing showing an elevator worked by a clumsy screw that involved more waste of time than the hand method. Mine was instantaneous, so I could not see the "interference."

Mr. Dodge was quite plain about it. He said $3,000,000 had been spent putting the Mergenthaler on the market, and he did not propose spending another cent on it until the money came back. It came—about fivefold, before the double matrix case was added to its merits. Then it was my device, and not the screw! Something like fifteen years had passed before the arrival of this millennium. I had no standing in the Patent Office or anywhere else.

ONE of the great developments in printing during the last decade has been that of machine-printed photogravure. This was developed in the United States by Charles W. Saalburg, under a series of patents granted by the United States. He has been utterly unable to defend his rights against invasion from Germany, and at least forty American infringers of these are active and prosperous. The United States, after proper search, gave him a certificate of priority that brought the inventor nothing but lawsuits. The burden of proof is upon him, as in all other cases, and not upon the Government.

There should be a radical change in the patent laws. They should be made to mean something. They should be honest. When the Patent Office puts its seal to a patent, that should be the end—not the beginning of a long and costly journey through the courts. Certainly, with its vast information and plentiful resources, the Patent Office should be able to decide definitely whether or not an inventor has really invented something. Either we should have letters patent that are firm and behind which there can be no doubts, or we should come to Henry George's theory and issue none at all.

Inventions would not cease, but more of them would probably be operated in secret. There are hundreds of these now guarded, whose wise owners preferred not to trust their ideas to all outdoors. Can secrets be kept? The world has yet to learn how "Russian" leather and "Russian" iron are made.

We hear so much about "responsible" government, yet nothing is so irresponsible, especially in the United States. The Government cannot be sued, it cannot be made to keep its currency at par or preserve the value of its bonds against daily fluctuations, and its patents are not good until proven so in court. Claims against it have to be urged in a court of its own choosing that may settle them in a century or two, but not often enough to establish a precedent.

This is not a proud position for the strongest and richest nation in the world to place itself in. Uncle Sam should reform. The best place for him to begin is in the Patent Office.

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Switchback, Mill Creek Road, running from Los Angeles to Mount San Gorgonio

An Alpine Park for Southern California?

By JAMES CLYDE GILBERT

THOSE who have experienced the good fortune of visiting the San Bernardino National Forest, east of Los Angeles, will recall the majestic grandeur of the lofty peaks of the San Bernardino Range, which lie in a southeasterly direction from the forest proper. At the extreme western end of the range lies one of the highest peaks in southern California, Mount San Gorgonio. This bleak and barren peak towers 11,464 feet above sea-level, dwarfing the companions about it. Against this alpine giant an occasional cloud wave breaks, clinging to the white pinnacles or dropping down the valleys on the other side of the mountain.

On beyond to the southeast lies an astonishing array of huge lavender-gray mountain peaks, streaked and splashed with dazzling snow, thrust into the clear blue of the California sky. The visitor stands entranced with the scenery. There are beautiful streams tumbling down from the snow-capped peaks, winding their way under huge snowdrifts and through picturesque alpine lakes of ice-cold water. You will find no softening shadows under the warm noonday sun, no diffusing veils of haze to press the great peaks back into the distance, as you will find in the sister ranges of northern Washington and Oregon. There they stand, San Bernardino piercing the sky at 11,600 feet and Mount Jepson but a trifle less lofty. Clean-cut in the peculiarly clear atmosphere of this section, brilliant, startling in their apparent proximity, they seem to encircle the traveler on all sides.

A movement is on foot to convert this wonder region into a National monument, thus forever preserving it for the public, to be known as the Junipero Serra National Monument. In order to acquaint public-spirited men and women with exactly what this beautiful mountain country possesses a complete survey of the entire district has been made. Innumerable good roads lead to within easy hiking distance of San Gorgonio, and each year more motorists will be making the trips to these unfrequented beauty spots. It is only a question of time until auto roads with easy grades will be established to bring the automobile almost to the top of the lofty peaks in this range.

This proposed National monument will embrace 7,000 acres of practically virgin mountain country, the like of which is found nowhere else in southern California. All along the range are numerous points that tower in excess of 10,000 feet above sea-level. Viewed from the south and north, this ridge appears as a massive wall, with San Gorgonio, barren and rocky, a landmark that can be descried for hundreds of miles away.

The landscape is a white expanse at the foot of these lofty peaks. The mountains seem to reveal something of their structure in lines of white and brown. The trees are absolutely motionless, each carrying its veil of fleecy ermine. The forest vistas of the foothill country here seem to invite the explorer into their cool recesses. The rivers and lakes, which are

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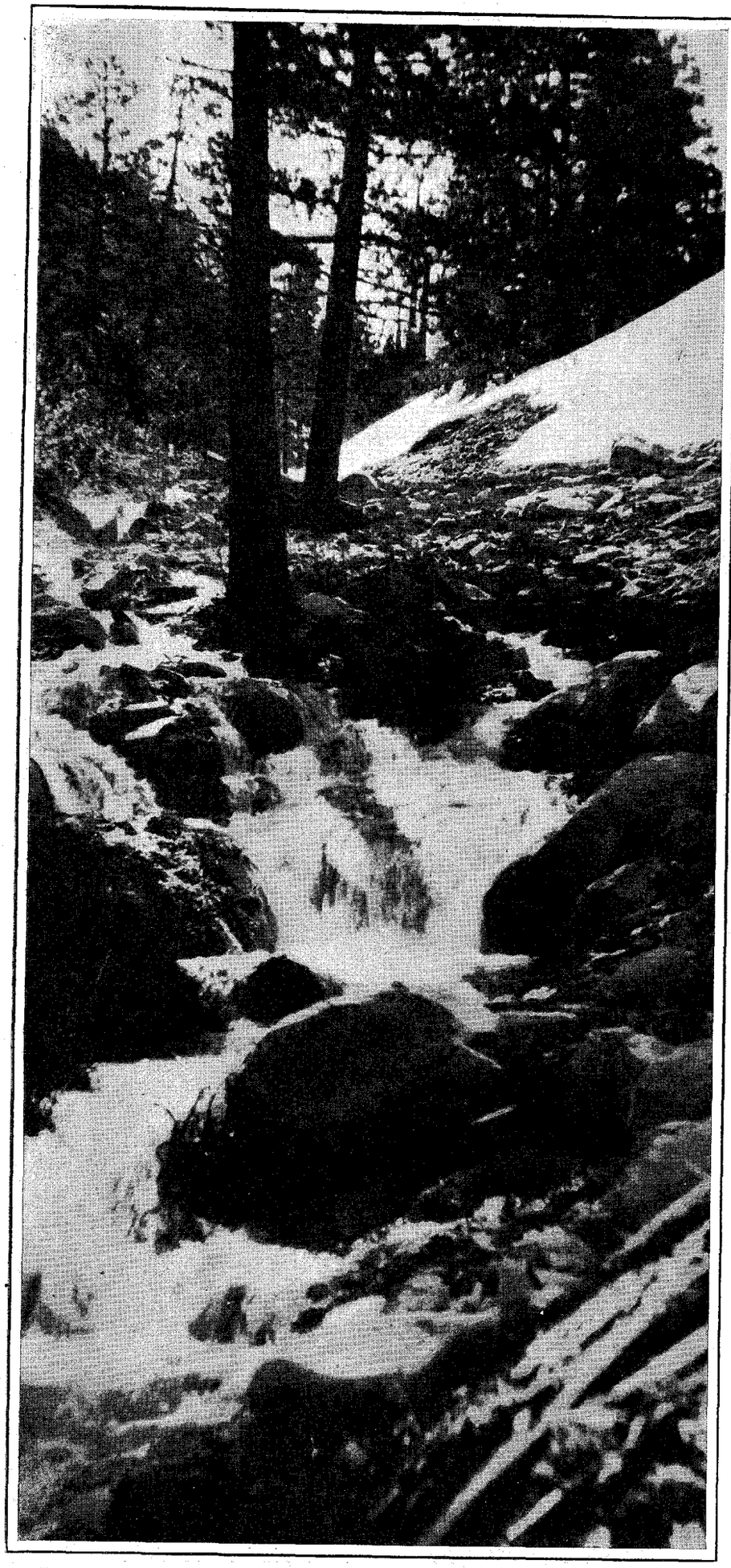

"Beautiful streams tumble down from the snow-capped peaks, winding their way under the tree-covered cliffs"

the winter highways for the wild folks, show bare spaces of glare ice, swept clean of snow by winds. About the lakes the tree-lined shores in their dry, cold silence suggest innumerable camping spots.

The bright sun sweeps the mountainside with amber light that prints the tree shadows in definite grayish purple on the white snow, but the abundant radiance is up here a hollow mockery; it is merely formal, nominal, like the glow of phosphorus in rotten wood of a deep, dark forest. It does not warm the air appreciably. The air has the edge of keen steel.

This alpine region supports a weird and austere forest of lodge-pole pines, twisted and gnarled and storm-shattered, along the straggling timber-line. To wander through this grotesque forest is like visiting a strange world. Nowhere else in southern California can they boast of such a timber-line forest. Experimenters in the survey party cut a small branch from a prostrate limber-pine, and with the aid of a lens endeavored to determine the approximate age of the tree by the annual rings. This small branch, though less than one-half inch in diameter, boasted no less than sixty-eight distinct rings. The visitor notes the wrinkled, prematurely aged tree life of this extreme elevation. Here is a gnarled and twisted stump of a tree with scant green on a few scattering limbs. It has bowed down under burdens of snow these many centuries, and has an anguished look that is truly pathetic. The very snow about its feet is vitreous in the spectral glimmer, and one seems to be in a ghost world.

Farther down the mountainside one enters a quiet wood near the lake shore. Here giant pines, sheltered from the cold blasts of the peaks, have grown almost luxuriant. One feels the quiet of the woods most deeply when snow lies in heavy layers on the evergreens, bending the slender branches of the younger bushes to the ground. Then the silence speaks almost with an audible word, enhancing the mystery and deepening the wonder into awesome silence. Here in these high altitudes winter does his finest work. Here the snow enhances the architecture of intricate boughs by delicate accents and darkened shadows, bringing to view many a subtlety of loveliness that would otherwise remain unregarded.

Mount San Gorgonio boasts the farthest south extension of alpine flora belonging to the Northern Hemisphere of North America.

The leeward side of the San Bernardino Range in this region is perpetually covered with snow under favorable con-

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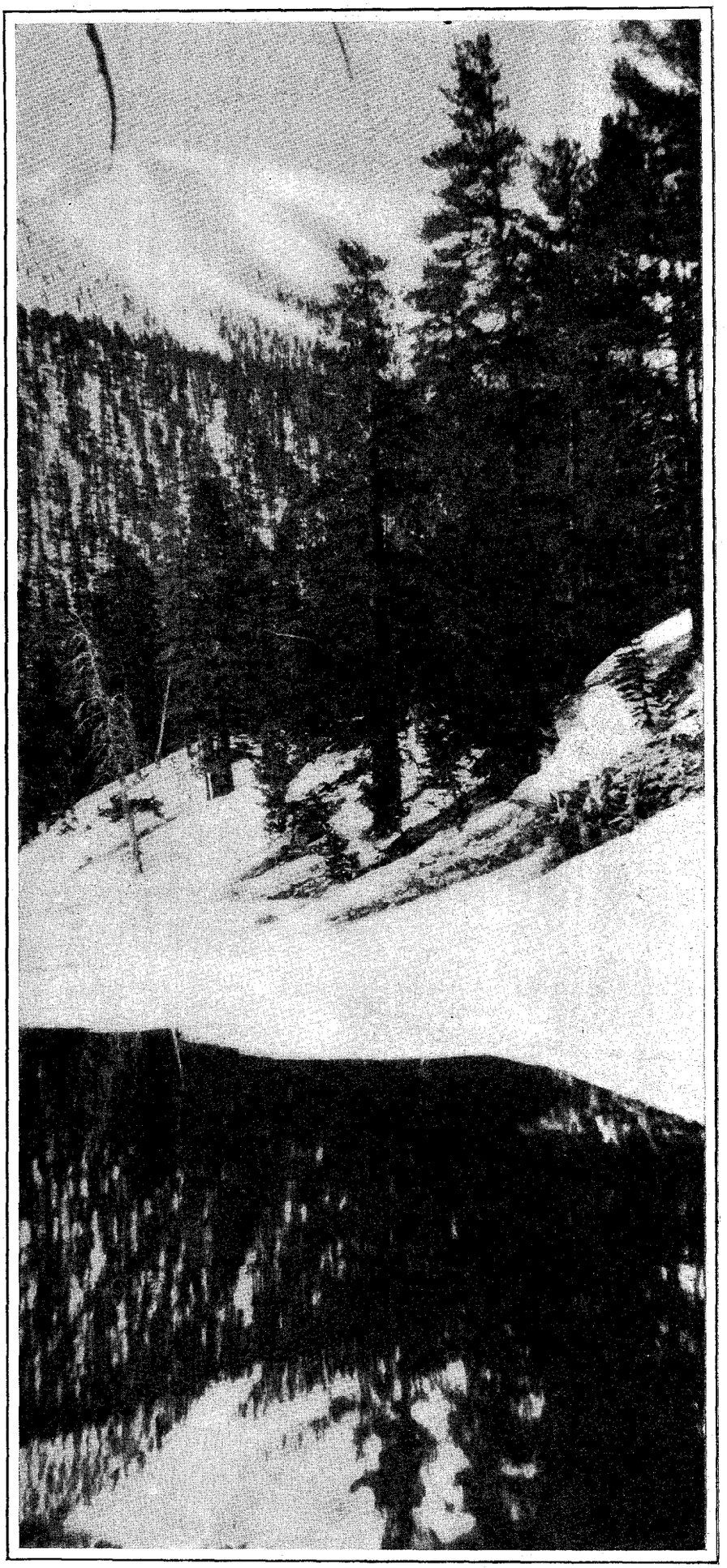
ditions. From these snow banks and deposits run small rivulets, filling natural depressions, forming lakes and streams, from which other larger streams flow down into the fertile valleys alongside the Southern Pacific Railroad to irrigate the orchards and fields.

On one of our trips our party drove into Camp Radford, where the city of Los Angeles maintains a playground camp. From there we drove over the Barton Flats and Horse Meadows to the take-off for the hiking district in the little-known lake regions. In this district is the Valley of a Thousand Springs, so named by the Western Rangers because of the countless springs they discovered there on one of their organized outings. Here are many little glacial lakes. One in particular, Dry Lake, is located just beneath the summit of San Gorgonio. This is an entrancing piece of water when viewed on a still day with the snowy pinnacles of San Gorgonio reflected in its quiet waters. Dollar Lake is a small pond located in an obscure spot seldom visited by the casual traveler. The lowest lake in this section is Jinks Lake. It is noteworthy that the forest surrounding this lake is different from any other in this region. It consists largely of yellow and sugar pine, with some white fir. This is all virgin timber, and the trees of these species reach a larger size than in any other part of southern California, extending down to Barton Flats. If you tent near, water deer are likely to wander into your camp. The higher altitudes were once the habitat of the Rocky Mountain sheep, which has long since become extinct in this region. Part of the plans of the Western Rangers is to bring back to these barren slopes the vanished sheep.

Should you desire to reach this proposed park by auto, it is best that you enter either through Forest Home or by way of Barton Flat. Eventually another road could be built up from the San Gorgonio Pass and Moreno Valley side. Through the efforts of certain members of the Western Rangers the movement to make this into a National monument has been brought to the attention of the President and the Department of the Interior. Every civic organization in southern California has worked hard to bring this about in co-operation with the Western Rangers. Such well-known men as Dr. David Starr Jordan, Walter F. Dexter, President of Whittier College, Dr. E. C. Moore, University of California, and Mr. Mark Keppel are all taking an active interest in this movement, and we who have seen and enjoyed this region can only hope to see their efforts in this respect crowned with success.



"Alpine lakes of ice-cold water." An unusual glimpse of Mount San Gorgonio from Dry Lake

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Boom! Boom! Boom!

By ELLIS PARKER BUTLER

FOR the first time in my life I am sitting right in the middle of a real estate boom, where a big wad of unearned increment is liable to come hurtling along any minute and make me a wealthy and respected citizen, and it certainly does feel funny. I am like a man sitting in the middle of a thunderstorm with Jove trying to use up a trainload of brand-new thunderbolts in ten minutes and the lightning hitting everything in the neighborhood and liable to hit me next. At the latest announcement the boom had hit the property on the other side of the street I live on, and was sitting with its feet in the gutter trying to decide whether to come across the street or go somewhere else and give me only a raucous laugh.

It is a strange feeling that agitates the man who has been trembling for sixteen years for fear he will lose the dear old place through foreclosure of the mortgage when, all of a sudden, he begins to be afraid that some one will offer him so much money for the place that to refuse it would mark him as a candidate for the insane asylum.

All my life I have lived where the hot, coppery odor of expanding and bursting booms has drifted into my nostrils, but this is the first time a full-blown boom has sat down on my front porch and snorted like big money. In my youth I lived where the gasping of the great Kansas City boom was constantly in my ears as it swelled like a balloon tire and then gently squashed as the air went out of it, and I saw the covered wagons go through our little Iowa town labeled "Kansas or Bust" and come back labeled "Kansas and Busted." I swelled with pride as I read that Des Moines had now so nobly enlarged her city limits that she was—in territory—the largest city in the world, practically overlapping Omaha, Nebraska, on one side and crowding Philadelphia on the other, and I heard the whoosh as that boom punctured.

I worked for the man who went over to Chicago to invest in boom property there and hit the site on such a rainy day that the water was ankle deep as far as the eye could reach, so that he came home with his money in his pocket, and learned, within a year, that some man with web feet or a better idea of Chicago real estate had made a million dollars or so by buying that same square-footage of dampness.

My entire young life was colored by news of booms puffing up and booms

"ALL my life I have lived where the hot, coppery odor of expanding and bursting booms has drifted into my nostrils, but this is the first time a full-blown boom has sat down on my front porch and snorted like big money," says Mr. Butler.

Let him tell you what it feels like to entertain such a guest.

oozing away, but my home town never boomed. My knowledge of booms was entirely academic, and here I am now in the very middle of one, and I hardly know how to act. At the present moment I am sitting quietly with my face turned toward the boom, not making faces at it, but willing to have it sock me in the eye if it feels so inclined. I am trying to make my countenance indicate that it will be a cruel moment when I have to part with the place where I have spent so many happy years and where my twins and son were born, but in my heart I know that if I am offered a good price I will merely ask about a thousand dollars additional on account of each twin and the same on account of the son, and not fret much over the thought that an apartment building will soon stand where the dear old home now is, or that the cockroach and the waterbug will soon be frisking about where tender memories now cling. I am not the man to stand in the way of progress when it pays cash. I will even step to one side if progress comes along with a good first mortgage bearing six per cent interest from date.

THE history of a boom is invariably the same—"And he awoke the next morning and found that prices were booming." I do not believe any man was ever able to predict when a boom would begin or when it would end. The boom almost invariably catches everybody in town asleep; it arrives, as the above quotation suggests, during the night, like the circus. The people go to bed wondering if to-morrow will be a good day for painting the fence, and in the morning the place is full of realtors' tents and high prices per front foot and six-story apartment-houses with elevators.

I know a group of bankers in a town not seven million miles from Flushing—where my boom is now booming—who declined to lend a widow money to buy a piece of property because they felt that it was their duty to protect her against her own folly. Her realtor declined to sell her the property because he did not want her to ruin herself so soon after her husband's death. The other day that foolish woman, who went ahead and bought the property anyway, cleaned up a hundred thousand dollars or so on it. An institution that was co-heir in certain pieces of real estate a few years ago insisted that the estate be settled so that it could cash in on its portion. It practically told the concern renting its part of the property that it could buy or get out. The concern bought for about $60,000; it was offered $275,000 yesterday for this piece it was forced to buy.

Our boom here in the Borough of Queens, and in Flushing in particular, came in the night, like all booms. The truth is that booms are almost never home-grown. Almost invariably it is the outsider who makes the boom. It is the native son who is surprised.

A TOWN may have a Main Street. For years and years property on the Main Street changes hands very little; now and then a building shifts from one owner to another and the front-foot value gets to be fairly well ground into every one's knowledge. The price for a good corner may be $500 a front foot; for other property $400 a front foot. If a corner sells for $525 a foot, it is talked about. Some one remembers when that corner could have been bought for $300 a foot. This goes on for years, and the town gets to believing that $500 a front foot is a good honest price, and plenty. There are eighteen vacant stores on Main Street.

Presently a subway is projected, and some dealer in the big city near by hears this and thinks it will make the town grow; he comes out and rents a store and starts in business. Work is begun on the subway, and more wide-awake dealers come to town to get established before it is too late. Then a dealer comes who discovers there are no more vacant stores. A few weeks later the local paper prints the news that eight pieces of real estate on Main Street have changed hands recently at prices from $800 to $1,000 per front foot. It is discovered that these were bought by Wills & Minch, by Rothstein, Hurder & Co., by the Rexto Realty

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To the Policy-Holders of

New York Life Insurance Co.

A Mutual Organization Founded in 1845 — 346 BROADWAY, NEW YORK, N. Y. — Incorporated Under the Laws of New York

LIFE Insurance is not a commodity; it is service, scientific social service. Its beneficence, however, is not limited to paying death-claims. It touches society at many points and renders many services of which few people ever think. As policy-holders you are public benefactors, not merely because you have protected society by protecting your dependents, but because you are advancing human efficiency and human happiness through the beneficent activities of this Company's assets.

The assets of this Company benefit both the insured and the uninsured. They reach all—even as the rain falls on the just and on the unjust.

In the year 1925 the Finance Committee invested in securities that demanded discrimination and judgment

$151,371,950.10, to yield on the average, 5.36%

Analyze that total and you at once see how widely and directly it touches and helps the community at large. *This is the picture:*

MUNICIPAL BONDS: A capital investment of $1,044,177.06, to yield 4.33%.

REAL ESTATE MORTGAGES: During 1925 the Committee made 6,895 separate mortgage loans in forty-one States, the District of Columbia and Canada, aggregating **$93,534,753.22 to yield 5.57%.** These mortgages in detail were divided as follows:

5,151 Loans on residential property, representing a capital investment of $28,562,173.86, accommodating 5,940 families.
635 Loans on apartment and housing projects, a capital investment of $26,327,240.00 accommodating 8,117 families. A total of 14,057 families.
170 Loans on business properties, a capital investment of $32,801,731.10.
939 Loans on farms, a capital investment of $5,843,608.26.

Capital soundly invested in Mortgages on Real Estate is safe; it yields good return, and renders a genuine public service. Your investment in mortgages of over ninety-three million dollars in the year 1925 appears in the balance-sheet below as part of your total investment in mortgages amounting to $353,627,202.42. That total is divided into exactly the classifications I have made of the investments of 1925 and is all equally useful.

RAILROAD BONDS: In this class of securities the Committee in 1925 made a capital investment of $21,416,375.55 to yield 4.99%, as follows:

In bonds secured by mortgages on bridge and terminal properties	**$ 1,558,365.00**
In equipment trust certificates secured by locomotives, freight and passenger cars	**8,882,184.18**
In bonds secured by mortgages on railroads, covering mileage located in 31 States and the District of Columbia	**10,975,826.37**

This Company has long been a large investor in Railroad Bonds. It fought vigorously to secure the Transportation Act of 1920 under which the railroads of the country have been rehabilitated. The twenty-one millions and over invested in 1925 is a part of the total which appears in the balance-sheet below, $325,062,694.07. That total is in turn a part of the service to the country which is constantly being rendered by the railroads.

PUBLIC UTILITY BONDS: Here in 1925 the Committee made a capital investment of $35,376,644.27, to yield 5.04%, as follows:

In bonds secured by mortgages on gas, electric light and power properties	**$25,605,115.07**
In bonds secured by mortgages on telephone properties	**9,771,529.20**

Public Utility enterprises represent a relatively recent development, and are closely allied to all the comforts, conveniences and necessities of present-day life. Your investments in bonds of this class in the year 1925 represent properties operating in twenty-five States in which dwell approximately 73,000,000 people. These institutions have 13,000,000 consumers, and a fixed capital investment of three thousand million dollars. Through your investment of over thirty-five million dollars in 1925 and your earlier investments of the same sort you have become a considerable supporter and a definite part of that great and indispensable modern development. Every dollar of the total investment in public utilities is hard at work adding to the sum of human comfort.

In the balance-sheet below the activities of the Finance Committee for the year 1925 and in previous years are projected on a larger screen. After eighty-one years of business the Company's assets on December 31, 1925 (taking bonds at market value) amounted to **$1,149,471,556.02.** We are not here considering the strictly Life Insurance function of that accumulation, which of course is its first function. We are emphasizing the fact that every dollar of that huge sum is working every minute in the public interest, something you as policy-holders seldom think of, something the public is scarcely aware of. You insured your lives in this Company primarily to protect your old age and your dependents. You performed a good deed. Good deeds go far. They illustrate the truth of what Portia says in the "Merchant of Venice":

"How far that little candle throws his beams! So shines a good deed in a naughty world."

Your policies are separate candles; they shine far.—DARWIN P. KINGSLEY, *President.*

EIGHTY-FIRST ANNUAL STATEMENT

Outstanding Insurance, December 31, 1925	**$5,219,000,000.00**
New Business paid for in 1925	**844,000,000.00**
Earning power of Assets, including cash in bank, Dec. 31, 1925	**5.06%**

BALANCE SHEET, January 1, 1926

Bonds at Market Value as determined by the Insurance Department, State of New York.

ASSETS		LIABILITIES	
Real Estate Owned	**$ 8,138,938.97**	**Policy Reserve**	**$891,961,916.00**
First Mortgage Loans—			
On Farms	**59,765,525.60**	**Other Policy Liabilities**	**37,107,183.70**
On Residential and Business Properties	**293,861,676.82**	**Dividends left with Company to Accumulate at Interest**	**25,220,081.40**
Loans on Policies	**179,465,848.35**	**Premiums, Interest and Rentals prepaid**	**2,887,937.94**
Bonds of the United States	**59,836,660.00**	**Taxes, Salaries, Accounts, etc., due or accrued**	**10,694,414.65**
Railroad Bonds	**325,062,694.07**	**Additional Reserves**	**24,880,010.00**
Bonds of other Governments, of States and Municipalities	**99,407,262.06**	**Dividends payable in 1926**	**55,116,138.00**
Public Utility Bonds	**79,255,180.00**	**Reserve for Deferred Dividends**	**507,325.00**
Cash, including Branch Office Balances	**4,661,367.16**	**General Contingency Funds not included above**	**101,096,549.33**
Other Assets	**40,016,402.99**		
Total	**$1,149,471,556.02**	**Total**	**$1,149,471,556.02**

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Why Investors the World Over *Select* SMITH BONDS

Now owned by investors in 48 states and 30 foreign lands

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NO LOSS TO ANY INVESTOR IN 53 YEARS

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Co.—names never heard of in the town before this. The outsiders are coming in. The outsiders are the boom makers.

The next thing is the news that the piece of property Wills & Minch bought at $1,000 a foot has been sold by them to the Ororo Corporation for $2,000 a front foot, and while the natives are still telling one another that somebody is going to get awfully burned the report comes—and is verified—that the Ororo Corporation has sold the plot to J. Blaine Gimmick for $3,000 a foot.

Some of this Main Street property in Flushing has changed hands at $6,000 a foot, I understand; if not, it will tomorrow.

At the same time vacant lots between dwellings are being bought and houses are being erected on them; plots are being bought farther out and houses go up by hundreds. While the town people are saying that the town is being seriously overbuilt and that there will be an awful slump some day more houses go up—three hundred in this direction, three hundred in that direction. Acreage jumps in value; the piece that was held at $1,000 an acre five years ago sells for $4,000 an acre, and is resold at $8,000. Huge apartment-houses grow into being overnight. The old white elephant of a mansion on the corner of Billis Street and Venus Avenue that has been the despair of the two maiden daughters of old Neddy Hoaks, who left them nothing else, and might as well have left them his curse, is amazingly invaded by a hundred workmen, not to make the repairs the girls have always hoped to be able to make, but to rip out woodwork, throw down walls, and destroy everything. A two-million-dollar apartment building is going up on the site, and the girls have received $125,000 for the property they tried so hard to sell for $20,000. The apartment builders chuckle. They got a bargain; a piece of ground of the same size on the opposite corner is now being held at $200,000.

THE initial cause of a boom like our boom is the inevitable growth of the great city—the birth rate and the incoming thousands. This means that the city must build or authorize subways to outlying districts. The natives of a town appreciate that the subway means something, and its apparent value is "discounted" almost at once. Long before the subway is a fact property is advanced in the zone the natives believe will be affected by it—some few blocks in any direction. The local citizens say, in effect: "Our property was worth so much without the subway; add a subway, and it will be worth so much more." But they still think in the town values; the men who come in from outside think in city terms. It means nothing to them that a Main Street corner has been advanced to $800 a foot from the $500 it was worth before the subway was thought of, or that the corner could once have been bought for $100 a foot. They think: "When Flushing is as built up as the Bronx or Harlem, this corner will be worth $20,000 a front foot. If I buy it for $6,000 and put up a temporary taxpayer, I can carry it ten years without cost, and then sell it for big money."

As I have said, a boom is not homemade; it is caused by the coming of outsiders who bring with them thoughts of values as they are in places where bigger money has been customarily paid. It is much as if a large number of New Yorkers who have grown accustomed to paying 60 cents a dozen for sweet corn went to Columbia County, where sweet corn may sell for 15 cents a dozen; the price for sweet corn is apt to jump to 40 cents. It is a boom in sweet corn, and everybody is happy too. The New Yorker saves 20 cents on every dozen, the farmer gets 25 cents a dozen more than he did, and—oh, boy!—how good that corn is!

A boom, until it grows beyond all reason, is usually due to the sudden awakening of a large number of people to the thereto unconsidered value of a section or of a town. I am now sitting like a toad under a leaf waiting for a large number of people to suddenly awake to the hitherto unconsidered value of a piece of property at 242 State Street, to which I hold the title deed. I am spending my time reading Marcus Aurelius and the other philosophers in order to strengthen myself against the time when I will regret having sold for ten times what I paid for the house and lot instead of waiting until I could get twenty times what I paid. No matter what I get, I will be sorry I took it, but I am ready to begin being sorry at the earliest possible moment. I am sitting up until two o'clock every morning waiting for some one to come along and break my heart.

Some of the results of a boom are amusing. I know a man who owned a house and lot here for which, I believe, he paid $14,000. When the town began to grow, more eating-places were needed and the house next to his was turned into an eating-place; it annoyed him considerably—it meant odors of food all day and rows of automobiles parked in front of his house at meal times. He felt that it would be almost impossible to live in his house much longer—so along came the boom, and he had to sacrifice the place

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for $87,500. At last reports he was bearing up well under this adversity.

The boom has resulted in Flushing having a blacksmith shop occupying a site on Main Street worth between $5,000 and $6,000 a front foot. I cannot give, offhand, the width of the shop, but it is probably fifteen or twenty feet, so a horse—if anybody can find a horse these days—can be shod in a shop valued at from $75,000 to $120,000, not counting the building. These are yesterday's figures; to-morrow they will be higher.

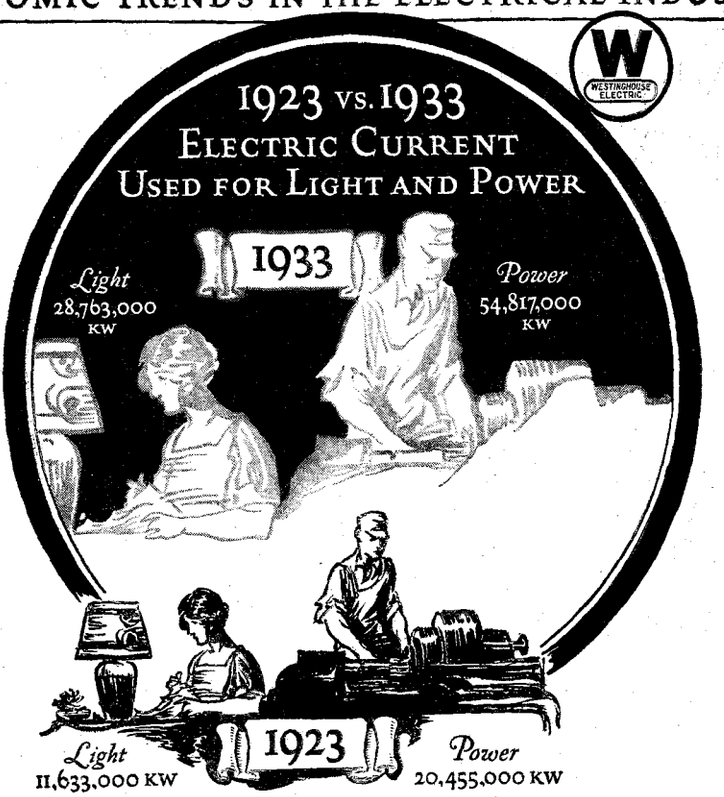
An interesting feature of the boom is the constant change of ownership it brings about. When I was on my vacation this summer, a man stopped to see us; he told us he had bought a lot with an old house on it as a speculation. When I got back from my vacation shortly after that, he had sold it and pocketed his profit. He made about $5,000 real money. This is like hopping onto an apple cart while it is in motion, taking a pocketful of apples, and hopping off again. Hundreds are doing this in our town—taking a short joy-ride on a piece of property and then jumping off with a bunch of money and jumping on another plot for another short ride up the price hill.

I was told last night that one of our golf clubs had been offered a million dollars for its course. Golf at $55,555.55 per hole is not to be sneezed at, old man's game or not.

ANOTHER peculiar thing about our boom is that quite a few of our old-timers who have a little—or much—money are letting our own boom go right ahead while they are doing their speculating in Florida. It rather suggests the man who had acres of diamonds in his own back yard but who went elsewhere to dig.

There was never a more satisfactory time for a boom to hit our town than the present, with building materials worth much money, new or second-hand. Back in the cheap-material days a boom here would have been a "vacant lot" boom, because the presence of a building would have been a distinct detriment, having to be torn down at a considerable cost. To-day the building, even if it must be destroyed, is worth money if it has any good timber in it at all. It is worth at least the cost of demolition. The buyer who is eager to pay boom prices in order to erect an apartment building does not care much whether there is a house on the property or not. In our boom sections of town the land values have advanced so rapidly and so far that even a good house is hardly taken into con-

ECONOMIC TRENDS IN THE ELECTRICAL INDUSTRY



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When people think of the future of the electrical industry they tend to think in terms of new, spectacular discoveries, like radio, for instance. Such thinking overlooks one important side of the story.

The old familiar uses of electric current have their futures, too—especially gratifying and compelling, because they are so time-tried and so proven.

Many think, for example, that nearly everybody has electric lights, and so 12,750,000 families have; that, however, is less than half the families of the nation.

Many think that electricity is a commonplace in factories, yet only 62 per cent of the power they use is electric. The farmer benefits from electricity even more than does his city brother, yet 88 per cent of the farms are without it. The nation cries for faster, cleaner, cheaper transportation, yet only 1½ per cent of the steam railroad mileage is electrified.

All this, of course, is independent of the new developments—new uses for electricity—that pour forth from the inventors and the research and engineering laboratories. Electrical markets are like rivers fed by countless mountain springs.

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"Something better"

"LET ME SEE something better," says the customer—very frequently indeed. That something better in an automobile may cost several hundred or perhaps even several thousand dollars more; but in a cigarette it costs just three cents more

F A T I M A

"What a whale of a difference just a few cents make"

LIGGETT & MYERS TOBACCO CO.

RIGHT NOW IS THE TIME

Right now is the time to think about finding a place to live next summer. The most desirable cottages—in fact, all kinds of summer property—are snapped up early, so it will pay you to make your arrangements now. Look over the offers in REAL ESTATE, page 271. They represent really fine opportunities for the far-seeing.

This is a Real Estate Number. The second of a series of four will appear on March 17. If you have property in the market, ask us for rates and information; or let us arrange your copy on approval and quote costs. Write

The Real Estate Section
THE OUTLOOK, 120 East 16th Street, New York

sideration when price is considered. When a man has a lot he thought was worth $5,000, and has built a $20,000 house on it, and a similar plot next door sells for $50,000 vacant, he is apt to throw in the house quite carelessly when he is offered $50,000. This sort of boom makes it possible for the workmen of a new buyer to begin tearing down a brand-new house while the workmen of the old owner are still putting shingles on the roof.

When property is booming at a jolly rate, the building that is "adequate" improvement for the land to-day becomes "inadequate" to-morrow. I know of a building on our Main Street that has stores on the street floor and two stories of offices above that. Several years ago one of the business tenants on the street floor made a lease with the owner by the terms of which his rent was to increase in proportion to the increase of the appraised value of the property. His rent was reasonable in the beginning, but now the time has come to renew it. His business could probably afford a rental of $200 per month at the outside, but under his lease he might now be made to pay $6,000 a year, which is $500 per month. This is because the building is "inadequate" improvement for the land at its present value. There are only two stories above the merchant, and his share of what that slice of the land should bring the owner is out of all proportion; there should be a ten-story building there now, with perhaps fifty other tenants sharing the cost of the "adequate" return to the owner. But the boom came so suddenly no one knows just what to do about it.

You can take my own case as an example. One of my favorite amusements for the last sixteen years has been having the leak in the roof of the bedroom over the kitchen repaired. In every way this has been one of the most satisfactory leaks in my experience. In one of the houses my folks rented out in Iowa there was a fairly good leak—when rain fell the water came down through that leak in a stream, creating a delightful sound as the water fell into the tin dishpan we always placed under it, and it was pleasant to lie in bed and go to sleep listening to the rain upon, through, and beneath the roof, but this leak of mine has given me much greater satisfaction.

My leak here develops as a large damp spot on the ceiling paper, slightly brunette in coloring. It lurks over against the outside wall adjacent to the chimney, and I first observed it just after I moved in. When I bought the house a few months later, I had a tinner come up and

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make a complete investigation, which he did, his report being that the tin roof had been there for fifty years or so, and was now ready to be rolled up and laid away with suitable obsequies while a new and virile tin roof replaced it.

I told him to get out his snickersnee and his solder boiler and go ahead and replace, and he did so. He peeled enough tin from the roof to make the back yard look like northern France just after a devilish bit of strafe business, and he hammered and soldered tin for days, each clank of metal making my check-book quiver with fear and distress, and then he said it would be O. K. if I paid at the end of the month, and he went away.

I had the bedroom ceiling repapered; but that night there was a heavy dew, and all the dew on the roof came through into the ceiling at exactly the spot where the leak had always been. Since then I have had tinners on the roof almost constantly. It has got to a point where if I don't have two or three tinners messing around on the roof the neighbors send in and ask who is sick.

The customary procedure is for two tinners, with a childish but intelligent-looking helper, to climb out of the third-floor window onto the roof and hold a consultation. They bend down and scratch six or eight of the seams with the points of their pocket-knives.

"You see this, Ben?" one says to the other, mysteriously. "About it, ain't it?"

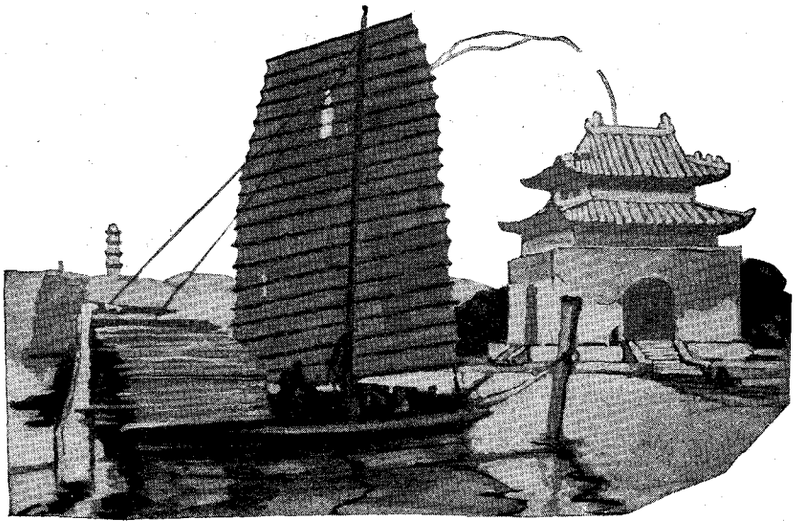
"Yeah! And look at here, Joe—just look at here," the other says.

Then they nod wisely and say they will come back day after to-morrow; and they do come back. Later on I get the bill—itemized. It usually arrives from three to five days after the next rain and comes in at the front door, but meanwhile the rain has come in through the roof in the same old way and place with undiminished eagerness. So I pay the bill and send for a different batch of tinners. They climb out onto the roof and scratch at six or eight seams with the points of their pocket-knives.

"You see this, Pete?" one says to the other, mysteriously. "About it, ain't it?"

The trouble now is that I don't know whether to give that roof its regular monthly once-for-all mending as usual or not. It is extremely upsetting. If the great Flushing boom would get up from the curb across the street and take a few steps in my direction, I would know what to do—I would sit tight a couple of days, and then sell the old shack, leak and all, to the highest bidder and—probably—move out to some desert where there is no rain and where a tissue-

"The Sunshine Belt to the Orient"



Mystic Charm in the Orient

A new World of Adventure

When one wearies of the sameness of everyday life, a change is needed. And it must be a complete change, fresh interests, new surroundings, strange sights.

It is not in the Occident. Don't seek it here.

But go to the Orient—Japan, China, Malaya, India, Egypt.

There one finds mysticism, beauty, age-old customs, great nations with utterly different habits.

These lands are treasure-houses of adventure, whose possibilities are never exhausted even by a lifetime of travel.

Easy Access

Visit the Orient. Shop there. Play there. See as much of it as you like and return refreshed.

And go in rare comfort. Every Saturday a palatial President Liner sails from San Francisco for Hawaii, Japan, China, the Philippines, Malaya, Ceylon, India, Egypt, Italy, France, Boston, New York, Havana, Panama and Los Angeles.

These magnificent oil-burners offer commodious rooms, luxuriously furnished, a world-famous cuisine and the most convenient of all schedules for world travel.

Similar sailings on fortnightly schedules from Boston and New York for the Orient and Round the World via Havana, Panama and California.

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DOLLAR
STEAMSHIP LINE

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paper roof is adequate and all that is needed.

But when a boom sits dangling its feet in the gutter just across the street a man can't tell whether its next move will be to come over and make an honest man happy or go in the other direction and enrich more of those vacant-lot fellows who haven't cleaned the snow from their walks in the last twenty-five years and who are now becoming bloated plutocrats overnight.

Until further notice I reserve my opinion of booms. They may be the splendid outcome of a civilization that is ever looking onward and upward, or they may be miserably uneconomic abortions. I can't say until I see whether this one comes to my side of State Street or bends its feet southward and goes in the opposite direction from me. Then I'll know.

The Book Table

Edited by EDMUND PEARSON

Four Humorous Artists

Comment by FRANCIS DE N. SCHROEDER

A BOOK of Ellison Hoover's, "Cartoons from 'Life'," [1] has been published. It will be noted and purchased by a number of pleasant people; people who have the "Bab Ballads" by heart, who cherish the names of Bateman and Wodehouse, George Morrow, A. P. Herbert, Benchley, Donald Stewart, Leacock, Fougasse, and Gluyas Williams, and who go to theaters to learn why Joe Cook will not imitate four royal Hawaiians. It will probably not arouse much interest among those who give thought to the Future of Art in America, or among the editors of the "International Studio."

[1] Cartoons from "Life." By Ellison Hoover. Simon & Schuster, New York. $1.50.

By Ellison Hoover — Courtesy of Simon & Schuster

Intimate Glimpses of American Generals of Industry

Taking stock at the Brothers Smith. A Tense Moment. Brother E. S. Smith mislays a cough drop

This seems a shame, for Ellison Hoover and Gluyas Williams, too, are decorative artists deserving considerable attention—to my way of thinking, at least. Further, they represent a type of humor that is far too rare in these free and united States, the sort of thing that leads "Punch" almost universally to be accepted as a criterion of humorous magazines. A humor with limits of taste and a basis of truth, that begets a laugh coming from the brain and not from the belly.

It is dangerously easy to grow dogmatic on the subject of funny people. I have frequently entered long discussions as to why it is not funny for Mr. and Mrs. Jones to engage in a battle with siphons of soda, whereas it might be funny were Calvin Coolidge and Mr. Lloyd George to carry their exasperation to such a point. The reasons for these things are too complex for mere words. It has also been brought home to me that there are as many types of humor as there are sauces in France; that the appreciation of humor is entirely a matter of individual taste, and that one man's guess is as good as another's. Wherefore it would seem wise to drop the matter right here, and content myself with saying that in the tradition of the "Punch" artists there are no Americans better than Ellison Hoover and Gluyas Williams.

It might be amusing to compare these two "Life" artists with two of "Punch's" better-known men; for example, H. M. Bateman [2] and George Morrow. Limitations of space make it impossible to reproduce good examples of the thing that both Bateman and Williams do best—a story told in a long series of little pictures, like Gluyas Williams's unfortunate who tried to catch an express elevator. Bateman's most famous series is of a day

[2] Mr. Bateman's books are many, and more than one have been published in the United States, by Henry Holt & Co., New York.

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By Gluyas Williams, from Robert Benchley's "Love Conquers All" Courtesy Henry Holt & Co.

He was further aided by the breaks of the game

in the life of a man whose only excuse for existence is that he plays *one note* in an orchestra. The method is inherited, I believe, from Caran d'Ache, who may have taken it from the Toltec Indians' wall writings, for all I know. At all events, under the individual pencils of these two men it is a joy forever.

Admittedly, Bateman has not the decorative sense of Gluyas Williams. Notice the week-enders' morning race for the bath, an illustration for Benchley's "Love Conquers All." The flying bath-gown with its long tassels and the flower-clad colonel who dropped his sponge are almost Beardsleyan in composition. Williams's use of solid blacks is a delight; but at the same time I seriously doubt if Gluyas Williams is capable of such an essence of apoplexy as is the Admiral's when his Queen is taken by the unruffled Snotty. At the moment I can think of no one who can make a furious temper quite as ridiculous as H. M. Bateman. His latest book of drawings is wholly devoted to his raging Colonels.

The fun of George Morrow[3] lies not so much in his drawings as in the ideas back of them, and this is largely true of Ellison Hoover also. Morrow's jokes can almost always be told, while Bateman's have to be seen to be appreciated. Morrow is an archæologist at heart; he is happiest with his devastating disclosures in ancient history or explaining the little embarrassments of home life in the Middle Ages. I shall never forget the unfortunate necromancer who changed his best friend into a rabbit while trying to charm away his bunions. He had entirely forgotten that the charm could not be dissolved for three years, but he inquired solicitously if the poor friend would like a nice clean hutch in the meantime.

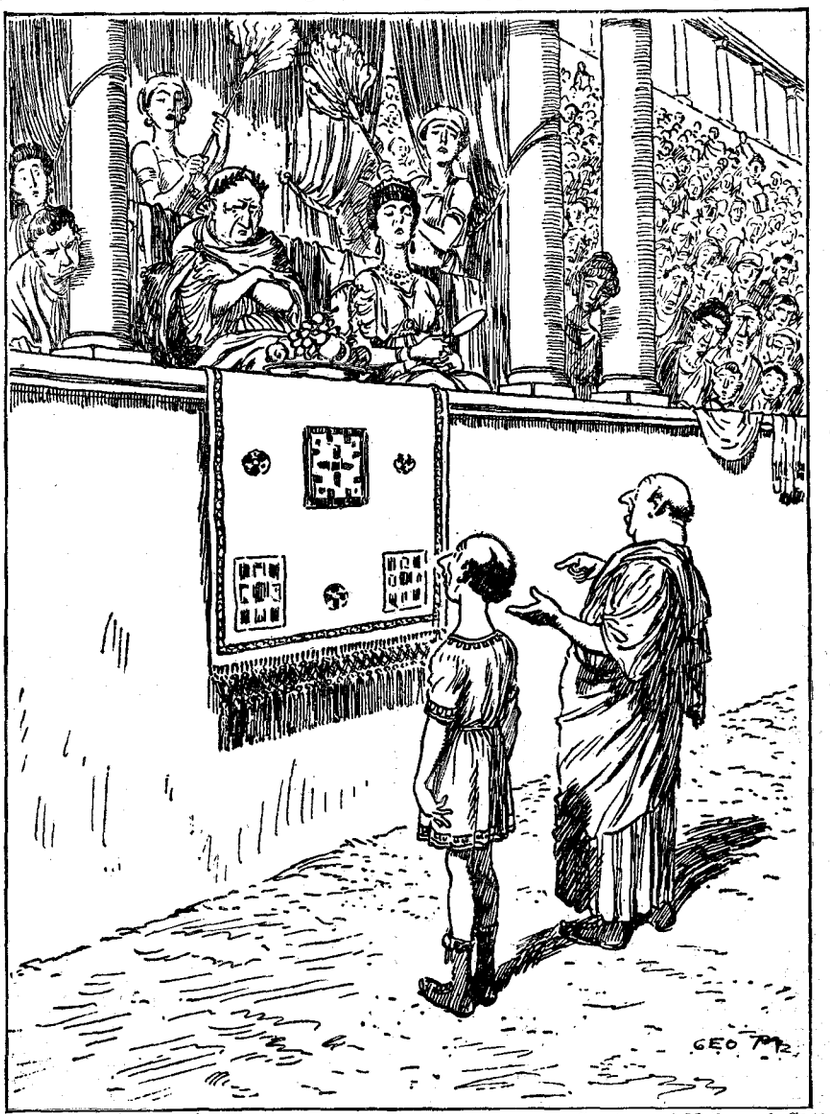
Hoover, very much like him in many ways, sensibly draws almost all his material from what our best critics invariably call "the American scene." His "Intimate Glimpses of American Generals of Industry" ties a mean can to the pompous tail of the Advertising Game. And there is yet to appear a parody of Michael Arlen (there have been thousands of them) which did the trick as neatly as a half-page "Impression of Mayfair, by One Who Has Never Been There," that appeared in "Life" several weeks ago. In reference to the picture reproduced here, it will be said that Ellison Hoover is not precisely original in thinking the Smith Brothers funny. For years vaudeville teams, college theatricals, and costume balls have rung almost all the possible changes on the subject of those two great American beavers, but I doubt if any one before seriously considered what might happen if one of them were to mislay a cough drop!

Certainly, there are others in America. I would not suggest for a moment that these are the only artists in this country to see anything funny beyond cute kids, petting parties, and the demon rum. Nevertheless for persons tired of having the pages of "Punch" flapped in their faces by truculent Anglophiles defending the British sense of humor it may be suggested that they may procure Ellison Hoover's "Cartoons from 'Life,'" and that Gluyas Williams is busy as an illustrator and a genuinely comic delineator of the worried American countenance.

Travel and Description

ARGONAUTS OF THE SOUTH. By Captain Frank Hurley. G. P. Putnam's Sons, New York.

This is a lively narrative of two Antarctic expeditions in which the author participated in the capacity of official photographer. No attempt has been



By George Morrow Courtesy of Methuen & Co.

Manager of Coliseum (Ancient Rome): "Your Imperial Majesty, I regret that owing to the sudden indisposition of Bibulus Tertius, his combat with the two Nubian forest-bred lions is unavoidably postponed. With your Majesty's kind permission the turn will be taken by the well-known Bucolicus Calsus who will give a few of his wonderful farm-yard imitations"

[3] Mr. Morrow is both a "Punch" artist and an illustrator of books. "George Morrow: His Book" is published by Methuen & Co., London. His work is enjoyed by readers of "Punch," but otherwise too little known in America.

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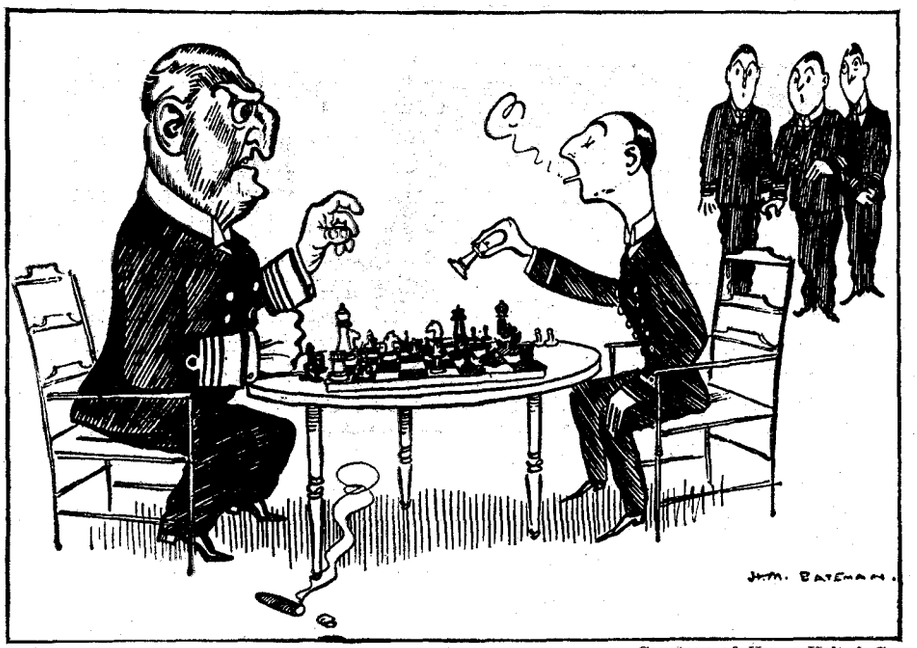

By H. M. Bateman Courtesy of Henry Holt & Co.

Deeds that Ought to Win the V. C.
The Sub Lieutenant Takes the Admiral's Queen

made to give scientific data, but rather to reveal to the general reader the wonders of Antarctica, the perils faced, the sufferings, successes, and failures. The many illustrations are exceptionally clear. Better than the most convincing description they visualize the rigors of polar exploration, the fierce contest waged between man and the elements. The first expedition, under the leadership of Dr. Douglas Mawson (like the author, an Australian), sought to explore the unknown portion of the Antarctic Continent lying directly south of Australia and conduct oceanographical observations. From winter quarters in Adelie Land they approached to within fifty miles of the Magnetic Pole, but were forced to turn back for lack of food. Shackleton's expedition approached the Pole from the opposite direction—South America. Only men of indomitable resolution could have endured the trials and privations that were their lot. For nine months their ship was held captive in the ice floes of the Weddell Sea, then crushed into a splintered mass of wreckage by shifting ice. Five months longer they drifted helplessly on the floe, subsisting on seals, penguins, sea elephants, even their faithful sledge dogs, until they contrived to land on the bleak shore of Elephant Island. With five companions Shackleton made a voyage of 750 miles in an open boat over gale-swept seas to South Georgia, effecting the rescue of his marooned ship's company. This is a book to linger over at the fireside.

SIX YEARS WITH THE TEXAS RANGERS. By James B. Gillett. The Yale University Press, New Haven. $4.

Mr. Gillett was a member of the Texas Rangers from 1875 to 1881, and has written a sincere, straightforward narrative of his own early life, and his experiences on the border patrol, capturing outlaws, chasing horse thieves, and killing Indians. Gillett, we learn, was present at the shooting and capture of Sam Bass; kidnapped a Mexican murderer, and brought him back into Texas; and fought Geronimo in the last Apache war. He is an honest, painstaking writer, with that lack of humor and imagination by which nature protects those who take human life in large quantities, and the picture he gives of the frontier rings supremely true.

It is such a vivid picture, in fact, that we are brought to realize more and more clearly what a simple idyllic life was that of a Texas Ranger as compared with the bloody career of a New York patrolman. In six years, patrolling a beat about the size of the Kingdom of Italy, Gillett's company came in contact with about the same number of crimes of violence that dot the New York precinct map in the course of a month; but for the most part it was a life of camp-fires under the cottonwoods, turkey shooting, catfish fishing, and searching the woods for dead trees where wild honey could be found.

"Hunting conditions in those days were ideal. I have known a single scout to kill three or four bears on a single trip. The companies to the north of us were never out of buffalo meat in season. Then, in the fall, one could gather enough pecans, as fine as ever grew, in half a day, to last the company a month."

No wonder that a boy who loved the woods and nature was charmed and fascinated with the life of the Texas Ranger. Mike Lynch, Jim Trout, and Silas Crump were his messmates at this time, and but for their ten-pound mustachios and fearsome boots, their names might have been Corydon, Alceste, or Phyllis.

Finance

THE FORMATIVE PERIOD OF THE FEDERAL RESERVE SYSTEM. By W. P. G. Harding. Houghton Mifflin Company, Boston. $4.50.

The "personal narrative" of the first governor of the Federal Reserve System. It is not to be classed as a popular book on the subject. It is rather a history for the banker and the student of finance, which, because of its origin, cannot very well be ignored. The Federal Reserve System, now twelve years old, has definitely passed the experimental stage and is fundamental to the financial structure of the United States. It has its sharp critics, and admittedly there are amendments to the law which will be needed from time to time. Beyond question, however, its utility and adaptability have been demonstrated. Mr. Harding's interesting volume is a revelation of much of what went on in the councils of the Board during these constructive years.

Fiction

ORVIETO DUST. By Wilfranc Hubbard. Milton Balch & Co., New York. $3.

Here is a book for February. A book to read when the mercury has retreated coyly into the thermometer bulb, when the soft-coal fog is thickest, and influenza bacilli snarl from every puddle and spring out to catch unwary pedestrians by the throat. For in these three stories of Etruria Mr. Hubbard has captured a surprising amount of the good hot sunshine of the Italy that he seems to know so well. He not only knows northern Italy as it is to-day, but he seems to have read its history to advantage, for the second of these stories is laid in the twelfth-century Italy of Gothic domination, and the last in Rome in the days of that royal cut-up, Messalina. Make no mistake, "Orvieto Dust" is by no means another "South Wind," nor does Wilfranc Hubbard seem an immediate successor to Maurice Hewlett. Still, he writes about Orvieto, from whose sanctified slopes comes the finest and most delicate wine in all Italy, and the stories themselves are interesting and not inexpertly told. There is a good introduction by R. B. Cunninghame Graham.

VERDI. By Franz Werfel. Translated by Helen Jessiman. Simon & Schuster, New York. $3.

This is almost as much a study of Wagner as of Verdi, and the contrast between the German who led the revolutionary music school and the master whose "Aïda" moved even Wagner to admiration is constantly in the reader's mind. Verdi's personal life and temperament were not dramatic, so that it was

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impossible to make of him a striking character for semi-fiction, as has been done of late with Byron and Shelley. Yet there is human interest of another kind in this novel, and one can understand why it has had a notable success abroad. The translation from the German is excellent.

BREAD AND CIRCUSES. By W. E. Woodward. Harper & Brothers, New York. $2.

The author of "Bunk" would have made a better new story if he had not chosen to drag in again his Michael Webb. Warmed-over cleverness is always of dubious effect. "Bread and Circuses" is not a novel in structure, but a collection of odd episodes and satirical sketches of character. Despite the satire on ultra-modernity, these are surprisingly good-natured, often amusing, and in at least two instances moving. The whole thing is held together by a delightfully comfortable inn to which people come or about which they revolve. Whatever else the book is or isn't, it certainly is not dull.

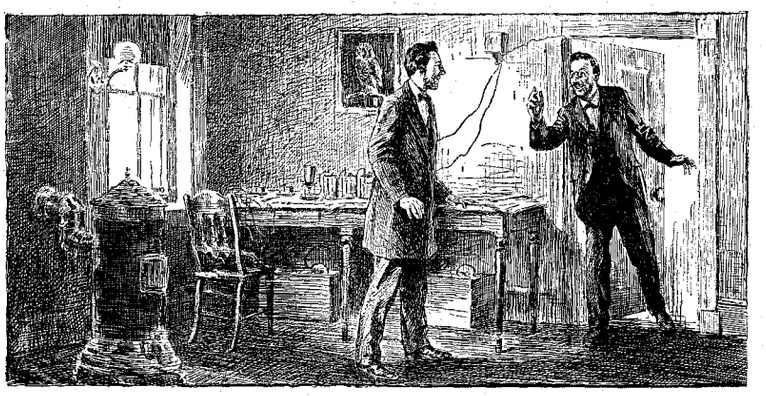
Gardening

AMERICA'S GREATEST GARDEN: THE ARNOLD ARBORETUM. By E. H. Wilson. The Stratford Company, Boston. $3.

An excellent popular account of the Arnold Arboretum, by one of the men best qualified to describe it as it is and show what it has achieved and what it stands for. Certain groups of its most interesting and beautiful trees and shrubs —as, for example, the cherries, the crab-apples, and the azaleas—are fully described and the varieties and their characters contrasted and explained. Fifty admirable photographs well illustrate the pageant of the seasons within the Arboretum borders. The book should be welcome to those who are already friends and frequenters, and should make new friends, eager to become frequenters also.

CHRONICLES OF THE GARDEN. By Mrs. Francis King. Charles Scribner's Sons, New York. $3.

In a chapter devoted to gardening in winter—which means books—Mrs. King admits the importance she attaches to that elusive quality, so far beyond mere goodness, called charm. "How it is with others," she says, "I cannot tell, but in one page of a new book on gardening this quality either flies out at me or its wings stay folded, and there is no charm; and while I would not say that any book on gardening must have charm, I do affirm that this rejoices any reader with a spark of temperament, and often stirs him to beneficent activity." It is exactly the quality that permeates her own new "Chronicles of the Garden," to the delight and encouragement of garden-loving readers; but the book contains



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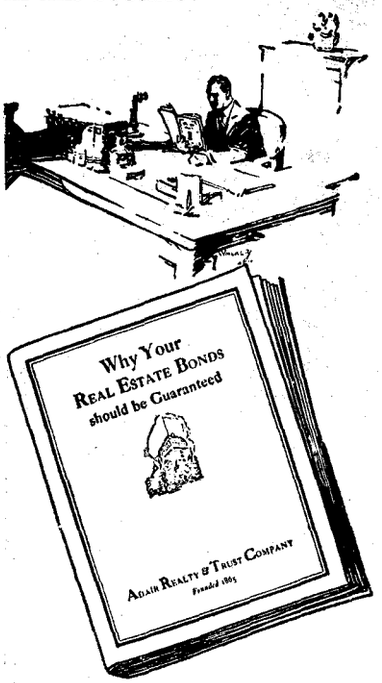

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Politics and Government

THE STORY OF MAN'S WORK. By William R. Hayward and Gerald W. Johnson. Minton, Balch & Co., New York. $3.

In less than 250 pages the authors have endeavored to give an account of labor in its general aspects from the dawn of history to modern times. Their theme necessarily requires a hasty survey of the rise and decline of ancient civilizations, slavery, feudalism, and the gradual emergence of democratic ideas. The latter half of the book is limited to a review of labor conditions in England subsequent to the industrial revolution at the end of the eighteenth century. There are judicious comments on the evils of the factory system in the first half of the nineteenth century, which condemned women and young children to the most degrading labor slavery and during the hungry 40's brought the working classes to the brink of starvation. The authors believe that Adam Smith's dictum of *laissez-faire*, enunciated before the industrial revolution, was largely responsible; for the governing classes, insensible to changed conditions, held as a matter of principle that government should not interfere with business by labor regulations. Consequently, factory and mine owners exploited labor ruthlessly. Mention is made of Robert Owen's great Socialistic experiments. The function of the banker is treated briefly, and Socialism still more so. The point of view of the authors is thoroughly conservative, occasionally a trifle ingenuous, as when they remark that "the Crusaders are notable first as proof of the utter devotion of men of that period to the ideas and ideals of the Church."

THE DIVIDING LINE OF EUROPE. By Stephen Graham. D. Appleton & Co., New York. $2.

The "dividing line" is the boundary between Soviet Russia and middle Europe. Debarred from re-entering Russia, the author has traversed Finland, Estonia, Latvia, Lithuania, Poland, and Rumanian Bessarabia, talking with the people and studying conditions. He finds the new nations striving heroically at their task of development, but with varying degrees of success. All of them dwell in fear of Russia, and this community of fear prompts a common policy, though it is somewhat frustrated by the strife between Poland and Lithuania. The outcome is anybody's guess. If Russia were a tolerable democracy, the compelling force of economic interest would probably bring these nations back into the Russian fold, though each would retain a large measure of autonomy. But the hatred of Bolshevism is strong and persistent, and so long as the present régime continues at Moscow they will pursue their individual ways. Bessarabia he found under an inefficient and illiberal administration and subject to constant Bolshevik intrigue. A more enlightened policy on the part of Rumania will be necessary if its new province is to be securely held.

A portion of the book is devoted to the Russian colony in France. The situation of these expatriates was made more difficult by Herriot's formal recognition of the Moscow oligarchy; but the subsequent activities of Soviet agents in France have brought about a revulsion, as in England, with the further result of a greater measure of security for the *émigrés*. The final section is given to a brief treatment of the Soviet Government. Mr. Graham has a thorough knowledge (if that is possible) of the Russian people, and he has studiously followed the Bolshevik adventure. He is more optimistic than most observers in his belief in the downfall of the present régime. Russia, he says, "stinks to heaven like some horrible battlefield left over from the war." It cannot continue as at present. A democratic United States of Russia is the only conceivable outcome.

Essays and Criticism

THE WAY OF THE MAKERS. By Marguerite Wilkinson. The Macmillan Company, New York. $3.

A study of poetry and poets; not of the technique of composition, but of the poetic nature and the varieties of inspiration, mood, and method through which poets achieve their work. The greater part of the volume is devoted to illustrative quotations, oftenest chosen from poems, but sometimes from the less familiar letters and autobiographical records of poets, ancient and modern. An interesting book, of an unusual kind, for lovers of poetry who would like better to understand the individual origin of what they so enjoy.

Children's Books

LITTLE SEA DOGS, AND OTHER TALES OF CHILDHOOD. By Anatole France. Translated by Alfred Allinson and J. Lewis May. Dodd, Mead & Co., New York.

Coming from the pen of that master cynic and satirist, these little sketches of simple childhood are one of the paradoxes of genius. There is an exquisite tenderness about the picture of Pierre, the sad little boy who never sees the beginning of anything because "his mother is unpunctual by nature." Now and then one catches a glimpse of the cynic, as in the story of Fanchon, the little girl who shared her bread with the birds be-

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cause "she was too kind-hearted to refuse bread to any one who paid for it with songs." And again in the story of what happened to the "Treatise on Human Error," which nobody read, by Bogus, a man of learning. But it is a cynicism that springs from a deep affection, and the "Star," "The Penalties of Greatness," and the impressions of his own childhood were written by a great lover of life. The description of the ocean in the first story in the book is somehow characteristic of its author—"an ocean that laughs to-day; but to-morrow may be growling in the night under his beard of foam." The translation is good and the stories well selected.

Notes on New Books

THE TEACHING OF APOCRYPHA AND APOCALYPSE. By Charles Arthur Hawley. The Association Press, New York. $1.50.

THE CHURCH IN THE UNIVERSITIES. By David R. Porter. The Association Press, New York. $1.

COACH INTO PUMPKIN. By Dorothy E. Reid. The Yale University Press, New Haven. $1.25.
A book of poems.

LATIN AMERICA AND THE WAR. By Percy Alvin Martin. The Johns Hopkins Press, Baltimore. $3.50.
How far the Central and South American countries followed the United States into the war against Germany.

MIND AND MATTER. By C. E. M. Joad. G. P. Putnam's Sons, New York. $2.
A philosophical introduction to modern science.

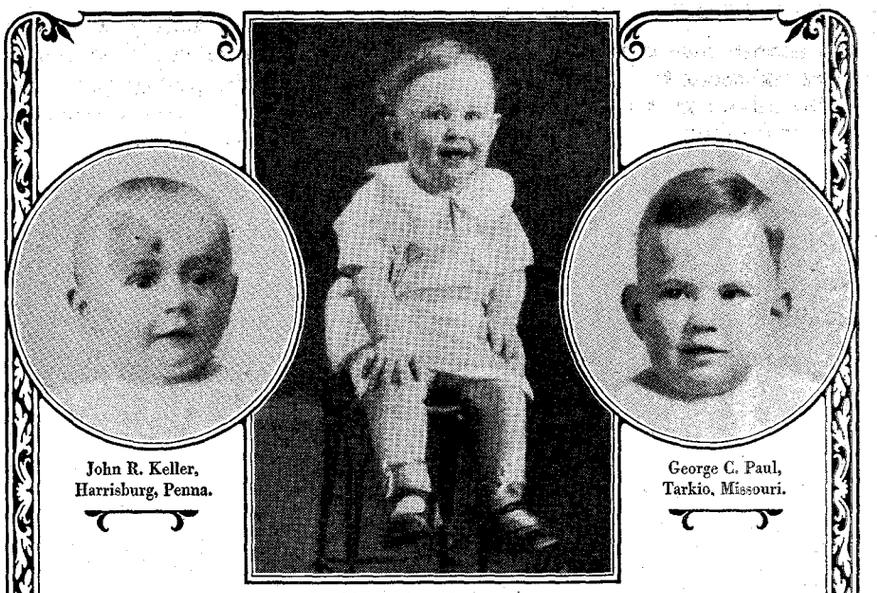
Contributors' Gallery

ELLIS PARKER BUTLER needs no introductory note here. His home is in Flushing, New York, as his article indicates, and his books are always popular on publishers' lists. They include "Pigs is Pigs," "Jack-Knife Man," "Goat's Feathers," and "Ghosts Who Ain't."

FRANCIS DE N. SCHROEDER, who discusses "Four Humorous Artists" in this week's Book Table, is a New Yorker, and a graduate of the editorial boards of the "Harvard Lampoon" and "Vanity Fair."

JAMES CLYDE GILBERT was born in the northern part of Michigan, in the heart of the lumber woods. Reforesting is his hobby, and he is raising white pine trees from seed as one would grow radishes. All his vacations and spare time away from his business are spent in the best wilderness available.

ARVIA MACKAYE is the daughter of Percy MacKaye. She has already produced interesting work both as a poet and as a sculptor.



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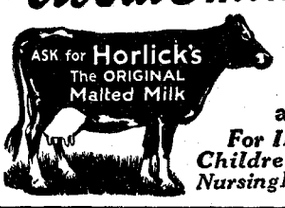

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New Hampshire

FOR SALE OR RENT. SUGAR HILL, N. H. WHITE MTS. Picturesque "Satchell Cottage"
WM. E. SATCHELL, Owner, 211 Gates Ave., Brooklyn, N. Y.

In Famous Sunapee Region
Camp, almost 10 acres, 1,200 feet on wooded shore. Well equipped; accommodations for 40. 4,657, Outlook.

LAKE SUNAPEE, N. H.

Charming Summer Homes and Cottages, furnished, for rent and for sale. Write for booklets. SARGENT & Co., New London, N. H.
Headquarters Lake Sunapee Real Estate

New Jersey

FOR RENT from July 1, BUNGALOW
5 rooms, bath, all modern improvements, fireplace, in **BRIELLE, N. J.** Seashore and country, on river near ocean. Rent $400. 4,739, Outlook.

TO RENT, BRIELLE, N. J.
$500 season. Artistic 6-room bungalow and bath. Private property of owner. Garage space; golf links; near ocean and river. Ideal location; lawns and shade trees. 4,741, Outlook.

New York

FOR RENT Fully furnished early Colonial house of unusual charm. 8 rooms, 2 baths, lavatory, closets, 5 fireplaces, large sleeping-porch, garage, large plot, old trees, shrubs, garden, etc. 10 minutes' walk from station, convenient location. **H. H. Bice, 2 Ashford Ave., Dobbs Ferry, N. Y.**

FOR SALE Attractive property in country village on water, northwestern New York. Splendid water, bath, electricity, hot-water heat, fireplaces, large lawn, shade trees, flowers, garden, garage. **Ideal Summer Home** 4,743, Outlook.

New York

For Sale—Beautiful Estate about 450 acres in famous

GENESEE VALLEY

Location elevated, affording magnificent panorama. Near **Dansville, N. Y.,** and close to celebrated Jackson Hotel and Health Resort, and within short motoring distance of Wadsworth and other estates. Ideal train service via Lackawanna to New York, Philadelphia, and Buffalo. Includes ideal location for private golf course. Splendid agricultural and nursery land, with orchard, nut trees, and woodlands. Address 4,705, Outlook.

TO LET
LAKE GEORGE, WEST SIDE

Private estate, near club. Stucco house, 6 bedrooms; among the pines, fine beach; 4-car garage, boathouse, garden, icehouse. Including caretaker for season, $4,500. References required. Write Spencer, Ordway & Wierum, Atty., 27 William St., New York, N. Y.

Rhode Island

MATUNAC

WAKEFIELD, R. I.

For sale, country home well located among trees looking toward Point Judith, near fresh ponds and salt water. Main house contains 10 rooms, 3 baths, serving-rooms, fine closets, sleeping-porch, fireplace; electricity and hot and cold water; 2-car garage; children's playground. Reasonable price asked and terms may be arranged. Write A. A. THOMAS, 404 Turks Head Building, Providence, R. I.

Virginia

For Sale—In Fairfax County, Virginia, unusually attractive, fertile farm of 154 acres. Fully equipped and with abundant water supply. Seventy acres of woodland. Excellent eleven-room house, modern improvements. Large porches. Good four-room tenant cottage. Fine barn. Concrete spring-house. *Splendid roads.* 11 miles to Washington, D.C., 8 miles to Alexandria, Va. Immediate possession. H. B. SOULE, Route 2, Fairfax, Va.

BOOKS, MAGAZINES MANUSCRIPTS

ANYTHING typewritten, 15c. page. Blakewhiting, Branford, Conn.

STATIONERY

WRITE for free samples of embossed at $2 or printed stationery at $1.50 per box. Thousands of Outlook customers. Lewis, stationer, Troy, N. Y.

1,000 letterheads, 8½ x 11, 1,000 envelopes $6, good paper; better paper at little higher prices. Quotations gladly given on printing; small publications wanted. Rue Publishing Co., 104, Denton, Md.

PERSONAL stationery—200 6 x 7 or 100 folded sheets, 100 envelopes, mailed for $1.00. Hammermill or Atlantic Bond. Hicks, Stationer, Macedon Center, N. Y.

EMPLOYMENT AGENCY

SECRETARIES, social workers, superintendents, matrons, housekeepers, dietitians, cafeteria managers, companions, governesses, mothers' helpers. The Richards Bureau, 68 Barnes St., Providence.

HELP WANTED

CAMP councilor—An Eastern girls' camp of recognized efficiency desires services of councilor for July and August who can enroll campers during the intervening time. Must be qualified to teach and direct at least one of the camp activities and furnish reliable social, mental, and character references. Those having an entry into circles from which campers can be obtained given first consideration. Wynona Camp, Fairlee, Vt.

CHURCH worker, energetic, intelligent, and willing to travel within reasonable distance of home, can obtain good position in the promotion of a very definite phase of Christian work. State full particulars in first letter. 6,674, Outlook.

COMPETENT working housekeeper and care of wardrobe for elderly widow alone. Salary $80. American, Protestant, strong, active, under 40. Best references. Reply 6,679, Outlook.

HELP WANTED

EARN $110 to $250 monthly, expenses paid, as railway traffic inspector. We secure position for you after completion of 3 months' home study course or money refunded. Excellent opportunities. Write for free booklet CM-27. Standard Business Training Institution, Buffalo, N. Y.

HOTELS NEED TRAINED MEN AND WOMEN. Nation-wide demand for high-salaried men and women. Past experience unnecessary. We train you by mail and put you in touch with big opportunities. Big pay, fine living, interesting work, quick advancement, permanent. Write for free book, "YOUR BIG OPPORTUNITY." Lewis Hotel Training Schools, Suite U-5842, Washington, D. C.

MINISTER: Is there a retired or non-parochial clergyman or religous worker, with sales ability, who wishes to do a very definite piece of Christian work, with liberal payment? If so, write 6,673, Outlook.

SALESMEN wanted. $10 daily easy. We start you in auto accessory business. No investment, no experience necessary. Exclusive territory. Motor Products Co., 1760 Lund Ave., Chicago.

WANTED—Resident experienced teacher and companion for retarded girl aged fourteen. An easy case with no bad habits. 6,675, Outlook.

SITUATIONS WANTED

A competent, reliable man will be open for engagement. Understands business management, the handling of finances, and accustomed to responsibility. Correspondence invited. 6,670, Outlook.

COMPANION to lady or chaperon. Middle aged lady of refinement seeks position home or traveling; speaks French, German, English, Japanese. 6,687, Outlook.

CULTURED woman, finished pianiste, would like position as companion with gentlewoman who loves music. Protestant. New York vicinity preferred. Photographs and references exchanged. 6,671, Outlook.

EXPERIENCED Yale student desires summer employment as children's tutor or traveling companion. Recommendations. 6,688, Outlook.

HOUSEKEEPER, HOMEMAKER, in small family, by practical, efficient elderly woman. 6,672, Outlook.

HOUSEKEEPER'S position desired by refined, educated woman. 6,667, Outlook.

LADY, middle-aged, Protestant, wishes position as companion with elderly lady or diabetic patient needing special diet. Best references. 194—West Brattleboro, Vt.

LADY, wide experience as practical dietitian and directress in tea room and institution, desires position. References. Address E. H., 3942 Walnut St., Philadelphia, Pa.

REFINED, intelligent young woman, ten years' experience general office work, desires to connect with a resort or mountain hotel. References. 6,685, Outlook.

SUPERINTENDENT — Woman experienced with boys and girls wishes position in institution or child placing agency. References. 6,668, Outlook.

TUTOR—Yale student, experienced tutor, best references as to character and personality, will accept position as traveling tutor during coming summer. Address 6,663, Outlook.

WANTED, by young college graduate, summer work beginning June 12. Experienced teacher, governess, companion. 6,666, Outlook.

WOMAN of experience desires position as matron small institution, housemother or hostess for school, hotel work, private home, companion. References. 6,683, Outlook.

WOMAN successful in bringing good return from investment, would be glad to have managerial position in summer camp. References. 6,684, Outlook.

MISCELLANEOUS

TO young women desiring training in the care of obstetrical patients a six months' nurses' aid course is offered by the Lying-In Hospital, 307 Second Ave., New York. Aids are provided with maintenance and given a monthly allowance of $10. For further particulars address Directress of Nurses.

TEAROOM for rent April 1. Old Homestead Tea Room, Cornwall, New York. House built 1732. Furnished throughout, splendid location, modern improvements. Rent reasonable. Mrs. J. C. Ketcham, Box 373, Cornwall-on-Hudson, N. Y.

ONE or two children desired needing loving care and home life in suburbs; pets, nature study, wholesome diet, and ethical training. Chany, Sharon, Mass.

COUNTRY board for children.—Refined family will take child to board. Home in beautiful country near large town. Good school. 6,680, Outlook.

IN old South Carolina town, a few guests received in private home. Reasonable. References. 6,682, Outlook.

HOME of unusual refinement given to promising girl, ten years old, by middle-aged lady living alone. Daughter of clergyman preferred. Reply 6,678, Outlook.

WELL-known woman would permanently board and personally train motherless young child in her ideal suburban home. 6,686, Outlook.

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To Outlook Subscribers

Just the other day a subscriber sent me a check for $7 with a letter asking me to put seven of his friends upon the subscription list for ten weeks apiece. He wanted to introduce The Outlook to his friends and his friends to The Outlook.

That letter made me think that there might be many others among our subscribers who would appreciate a convenient and inexpensive way of giving their friends a taste of The Outlook's quality. That is why I have asked our Subscription Department to provide a blank form which will enable our subscribers conveniently to make such introductions.

Just fill in as many names as you wish in the space provided below this invitation. Don't bother to send any money. A bill will be forwarded to you later. You won't have to think a minute to call to mind several names of people who ought to know The Outlook. If you wish, I'll write to the friends for whom you subscribe, telling them that The Outlook is a gift from you.

Faithfully yours,

Harold T Pulsifer

President.

Please send The Outlook to:

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By the Way

THE real menace on the hard-surfaced roads, as reported in "Motor Travel," especially near the larger cities, isn't the fellow who travels between twenty-five and thirty-five miles an hour, but the chap who insists upon viewing the scenery mostly at his right, at the rate of fifteen miles an hour, holding up miles of other cars who may not be upon sightseeing bent, and are really going somewhere.

Certainly any man who wants to view the scenery ought to be hung, drawn, and quartered. Our roads ought to be reserved for those who are really going somewhere even if they only expect to turn around and come home again.

"Your hair wants cutting badly, sir," said a barber, insinuatingly, to a customer.

"No, it doesn't," replied the man in the chair; "it wants cutting nicely. You cut it badly last time."

Book publishers have found an overwhelming demand for autobiographies during the past year. One commentator attributes this public demand for "Lives and Letters" to the interest stirred up in "True Stories" and "Confessions" by Bernarr Macfadden, "snappy" magazine publisher. . . . The book publishers are not complaining, for the autobiographical works sell at a much higher price than fiction and cost a very little more to produce.

The "Penn Punch Bowl" tells this one:

The professor had asked time and again for the students to put a more personal touch in their themes, so one of the papers which he received ended thus: "Well, professor, how are the wife and kiddies? And, by the way, before I forget it, could you lend me five dollars?"

"I have a terrible cold to-day."
"What'll you take for it?"
"Make me an offer."

Experiments recently conducted under Government supervision in England show that the likelihood of infection through telephone ear and mouth pieces is infinitesimally small.

From "Commercial Credit News:"

HOME WORK

"A goat is about as big as a sheep if the sheep is big enough. A female goat is called a buttress, a little goat is called a goatee. Goats are very useful for eating up things. A goat will eat up more things than any animal that ain't a goat. My father got a goat once. My father is an awful good man. Everything he says is so, even if it ain't so. This is all I know about goats."

An old colored man was arraigned before a justice on a charge of assault. During the proceedings the judge asked him if he wanted a lawyer appointed to defend him.

"No, no, Judge," he replied; "I don't want no lawyer. But I suttingly would like a couple of good witnesses, if you got 'em."

Proof changes by members of Congress and other Government officials cost the United States $220,327 last year. An economy could be effected by their making up their minds before sending their material to the printers.

He had just arrived from the old country and was not familiar with the use of the telephone, so he took down the receiver and demanded:

"Aye vant to talk to my vife."

The operator's voice came back sweetly, "Number, please?"

"Oh," he replied, "she bane my second vun."

From "Life:"

"Does your wife economize?"

"Yes; she does without practically everything I need."

Nurse: "On whom are they operating to-day?"

Orderly: "A fellow who had a golf ball knocked down his throat at the links."

"And who's the man waiting so nervously in the hall? A relative?"

"No; that's the golfer—a Scotch gentleman. He's waiting for his ball."

From the "Fishing Gazette:"

A bashful young man was courting a girl, but he was so backward in his love-making that she began to grow impatient. Finally, one night, while they were taking a walk he summoned up courage to put his arm about her. "Do you think I'm making progress?" he hesitantly asked. "Well, at least you're holding your own," was the reply.

From "Pearson's Weekly:"

Little Boy: "That lady gave me some chocolates."

Mother: "I hope you were polite about it?"

Little Boy: "Yes, mamma."

Mother: "What did you say?"

Little Boy: "I said I wished pa had met her before he got acquainted with you."

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